



SUSTAINABILITY REPORT 2024

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ABOUT THIS REPORT

OVERVIEW

This is the third standalone sustainability report by OKP Holdings Limited (OKP) since the first one issued in 2023. This sustainability report is for the financial year ended 31 December 2024 (FY2024). In the years before 2023, our sustainability efforts were reported as part of the Group's annual report. The standalone sustainability report is more wide-ranging in both scope and depth.

REPORTING FRAMEWORK

(GRI 2-2, 2-6)

The report has been prepared to comply with SGX-ST Listing Rules 711A and 711B and Practice Note 7.6 Sustainability Reporting Guide and according to the Global Reporting Initiative (GRI) Standards 2021. It makes disclosures based on the recommendation of the Task Force on Climate-related Financial Disclosures (TCFD) and aligns our organisation's sustainability initiatives to the specific United Nations Sustainable Development Goals (UN SDGs). In FY2024, the Group has conducted a small-scale qualitative scenario analysis to understand the impact of climate-related risks identified for our business.

This sustainability report covers the Environmental, Social and Governance (ESG) aspects. The ESG content is presented in six sections concluding with appendices.

Section 1 highlights our Group's vision and mission, our strategy and guiding principles, our corporate profile, and our Chairman's message.

Section 2 discusses OUR SUSTAINABILITY APPROACH, which includes our Board statement, our commitments, sustainability governance structure, materiality assessment, increasing stakeholders' engagement, and our commitment and targets (which are aligned with the United Nations Sustainability Development Goals).

Section 3 draws attention to the ENVIRONMENT, which includes nurturing the environment; climate-related opportunities, risks and financial impact with a small-scale of scenario analysis; SGX core ESG metrics (environmental); and one feature: Achieving innovations via e-SHEMS and e-Workforce.

Section 4 emphasises the SOCIAL aspect, which includes empowering people and the community, SGX core ESG metrics (social), with two features: Recruiting potential staff through career fair, and Learning safety through VR training programme. Other sections include our people, corporate social responsibility, safety and environmental awareness, our customers and our suppliers.

Section 5 focuses on GOVERNANCE, which includes reinforcing corporate governance; SGX core ESG metrics (governance); key economic performance indicators; achieving good corporate governance and



risk management (Board independence, diversity and performance; anti-corruption; whistle-blowing; cybersecurity; personal data privacy; and risk management summary) and ends with investor relations.

The **last section** encloses APPENDICES of the TCFD Content Index, and GRI Content Index. We hope this sustainability report will demonstrate our organisation's commitment to sustainability and its efforts to promote ESG aspects.

REPORTING SCOPE

(GRI 2-2, 2-3, 2-4)

This report covers the performance of our consolidated entities for the financial year from 1 January 2024 to 31 December 2024. It focuses on the sustainability performance and initiatives that are under our direct control in Singapore and Australia. This report excludes joint ventures and associate companies, which are not directly under our control. It covers our construction and maintenance segments in Singapore. There were no major changes to OKP's business sectors and value chain during the reporting period. The report contains no restatement.

ASSURANCE

(GRI 2-5)

The Group is committed to upholding high standards of accuracy and transparency in reporting. The sustainability reporting process has been reviewed by the internal auditors, HLS Risk Advisory Services Pte Ltd, for FY2024.

In addition, the greenhouse gas (GHG) emission inventory and intensity of Scope 1 and 2 (both Singapore and Australia), Scope 3 (carbon mineralised cement procured from a supplier for our Singapore operation) under the category of purchased goods and services have been independently verified by TEMBUSU Asia Pte Ltd for FY2024.

This current report is not subject to any external assurance. We may consider seeking external assurance in the future.

FEEDBACK

(GRI 2-3)

The Group is pleased to hear from all its stakeholders and we welcome feedback on this report. For enquiries, please contact the CSR Department at okpcsr@okph.com.

OUR VISION

TO BE A LEADING TRANSPORT INFRASTRUCTURE AND CIVIL ENGINEERING COMPANY IN SINGAPORE, THE REGION AND BEYOND.

OUR MISSION

TO BE THE FIRST AND PREFERRED CIVIL ENGINEERING CONTRACTOR FOR THE VARIOUS INDUSTRIES, HERE AND OVERSEAS.

OUR STRATEGY

STAYING FOCUSED ON CORE COMPETENCIES

Civil engineering projects will continue to feature prominently as this is our area of expertise where we have built up a distinctive track record over the years.

EXPLORING OVERSEAS OPPORTUNITIES

While keeping a firm grip on the local market, we will also continually look for opportunities to grow our business overseas.

DIVERSIFYING EARNINGS THROUGH PROPERTY DEVELOPMENTS AND INVESTMENTS

As part of our long-term strategy, we seek to diversify our earnings through our property developments and investments.

OUR GUIDING PRINCIPLES

TO OUR CLIENTS

We are committed to providing them with a superior service that meets their time schedule, exceeds their expectations in quality, reliability and safety and that is within their budget.

TO OUR EMPLOYEES

We are committed to providing them with a safe working environment, training and advancement in their respective fields and a fair and equitable system that rewards their productivity.

TO OUR SUPPLIERS

We are committed to developing and strengthening relationships with them, recognising them as valued contributors and partners.

TO OUR SHAREHOLDERS

We are committed to maximising their return on investment while maintaining excellence in our products and services.



OUR CORPORATE PROFILE

(GRI 2-1)

Started by founder and Chairman, Mr Or Kim Peow, as a sole proprietorship in 1966, OKP Holdings Limited (OKP) and its subsidiary corporations are a leading transport infrastructure and civil engineering group in Singapore. The Group specialises in the construction of airport runways and taxiways, expressways, flyovers, vehicular bridges, urban and arterial roads, airport infrastructure, and oil and gas-related infrastructure for petrochemical plants and oil storage terminals.

In addition, OKP carries out maintenance works for roads and road-related facilities as well as building construction-related works. Over the past decade, the Group has grown its core business to include property developments and investments.

Since the founding of wholly-owned subsidiary corporation, Or Kim Peow Contractors (Pte) Ltd (OKPC), the organisation has moved ahead steadily, notwithstanding the ups and downs of the business cycle and the challenges posed by economic uncertainties.

Celebrating more than 50 years in business in 2016, OKP has been on track for growth, expanding its proficiencies and building its years-long track record to attain its vision to be a leading transport infrastructure and civil engineering company in Singapore, the region and beyond. The Group has two core business divisions, construction and maintenance, and bids for public and private civil engineering and infrastructure projects as well as maintenance contracts.

Over the years, OKP has worked strategically and diligently to realise its mission to be the first and preferred civil engineering contractor for the various industries. Its clients hail from both the public and private sectors. In the public sector, the Group's clients include the Housing & Development Board, JTC Corporation, Land Transport Authority, National Parks Board, Public Utilities Board and Urban Redevelopment Authority. Its private sector clients include the Changi Airport Group, ExxonMobil, Foster Wheeler Asia Pacific Pte Ltd, and WorleyParsons Pte Ltd.

CORPORATE DEVELOPMENTS

With the current worldwide economic and political issues affecting countries, many enterprises need to stay resilient and adapt to ever-changing tough circumstances to accomplish their business goals.

It is the same with OKP. Our strategy is to stay focused on our core competencies and at the same time, make greater headway into other revenue-generating sectors such as property development and investment. Our abilities and position as a leading player in the public sector have been widely acknowledged, especially in Singapore.

Under the Building and Construction Authority Contractors' Registry, our wholly-owned subsidiary corporations, OKPC and Eng Lam Contractors Co (Pte) Ltd, are A1 grade civil engineering contractors. The A1 grade permits them to bid for public sector construction projects of unlimited value.

The Group also widens its business acumen in the competitive business environment by investing in several joint ventures. In addition, OKP seeks opportunities to develop its property development and investment portfolio, via joint ventures as well as on its own.

Two recent ventures in Singapore have been successful. Its joint venture project, The Essence, which is an 84-unit development launched in March 2019, had been completed and received its temporary occupational permit (TOP) on 9 June 2023. As for the other project, Phoenix Residences, which was launched in November 2020, all its 74 units had been sold and it received its TOP on 3 January 2025.

The Group has invested in several properties. In Singapore, OKP's portfolio of investment properties include a freehold shophouse located at 35 Kreta Ayer Road, and two freehold conservation shophouses sited at 69 and 71 Kampong Bahru Road. It also purchased a freehold corner factory at 32 Tagore Lane. For its overseas ventures, OKP bought a freehold office complex at 6-8 Bennett Street in East Perth, Western Australia in April 2018 with a partner.

The Group has accumulated many accolades for its annual reports, corporate governance, safety and environment efforts and investor relations. Since 2006, it has won numerous safety awards, green and gracious awards, a construction environment award and an Eco-Office certification.

Listed on the Singapore Exchange since 26 July 2002, OKP's market capitalisation as at 31 December 2024 was \$99.8 million (2023: \$66.0 million) while net tangible assets amounted to \$201.4 million (2023: \$167.8 million).

OUR CHAIRMAN'S MESSAGE

(GRI 2-9, 2-12, 2-14, 2-22)

We are committed to environmentally sustainable business and operational practices. For example, the Group has been using solar panels at our work sites to minimise carbon emission, and carbon mineralised concrete to reduce embodied carbon for our projects.

OR KIM PEOW
Group Chairman



Climate change impacts every person, business and entity in the world today. The universal call to act and implement sustainability goals to achieve net-zero emissions will secure a sustainable future for generations to come.

Acknowledging the global environmental challenges, OKP Holdings Limited (OKP) fully supports the need to execute sustainability goals in its business and operations. We are aware that businesses and investors need to ensure emissions are lessened, not just because it is the right thing to do, but because it makes economic and business sense as well.

Moving ahead steadily to achieve its vision to be a leading transport infrastructure and civil engineering company in Singapore, the region and beyond, the Group adopts sustainability aims and practices in all its operations.

This is the 10th year that our organisation is presenting a sustainability report according to the Global Reporting Initiative (GRI) Standards. For the financial year ended 31 December 2024 (FY2024), we have issued two reports – an annual report and a sustainability report. Since 2011, OKP has published a sustainability report as part of the annual report. Since 2022, it has been presented as a separate report based on the SGX Sustainability Reporting Guide, the Global Reporting Initiative (GRI) Standards, and the Task Force on Climate-related Financial Disclosures (TCFD). We have also adopted SGX's recommendation to use the list of 27 core ESG metrics in the sustainability report for FY2024.

The TCFD (Task Force on Climate-related Financial Disclosures), which was set up by the Financial Stability Board (FSB), develops and establishes recommendations to disclose climate-related financial information that would be of help to stakeholders. We have presented the report with 11 recommended disclosures across four pillars, namely governance, strategy, risk management, and metrics and targets.

OUR COMMITMENT TO SUSTAINABILITY

In our commitment to sustainability, we highlight the importance of sustainability to all our stakeholders. We are committed to environmentally sustainable business and operational practices. For example, the Group has been using solar panels at our work sites to minimise carbon emission and carbon mineralised concrete to reduce embodied carbon for our projects.

OKP believes that sustainability is about embracing methods which address and manage environmental, social and governance issues impacting our business. We have provided distinct disclosures of the economic, social and governance aspects of our business performance to all our stakeholders, as well as instituted a monitoring framework. This approach enables us to pre-empt and mitigate enterprise risk, contributing to OKP's long-term success.

In past years, the Group has published annual reports on nurturing the environment, empowering people and the community and reinforcing corporate governance.



Or Yew Whatt, Executive Director of EL (left), receiving Civil Maintenance Safety Award Certificate of Merit at Annual SHE Award Convention 2024.

At OKP, we take our responsibility for nurturing the environment and mitigating negative environmental consequences at our construction sites and surrounding environment seriously. We monitor our energy (both electricity and liquefied petroleum gas (LPG)), waste and water management at our workplaces to make sure that we use our resources prudently and effectively. During FY2024, both water and electricity consumption increased as compared to FY2023 as the business activities had gone up. Diesel consumption decreased from 3.2 million of litres in FY2023 to 2.9 million of litres in FY2024. The wastage in concrete increased from 153.3 m³ in FY2023 to 211.2 m³ in FY2024 while the wastage in reinforcement decreased from 3.5 tons in FY2023 to 0.4 tons in FY2024. The waste diverted from disposal for concrete was maintained at 78.0 per cent and 80.0 per cent in FY2023 and FY2024 respectively. We have reused the wastage in concrete for lean concrete for bare ground and concrete spacer. The waste diverted from disposal was maintained at 100.0 per cent in FY2023 and FY2024 for reinforcement.



LTA and OKP staff visiting the site of the Commuter Infrastructure Enhancement project at Ang Mo Kio.

In addition, we actively manage the emissions from our operations to ensure that we manage the environmental impact and support the transition to a lower-carbon economy. We will continue our initiatives to minimise energy use and improve efficiency within all our business segments.

Our proactive role in promoting a green environment has borne positive results. The Group has been acknowledged for its environmentally-friendly efforts. Since 2012, OKP has won several awards for being a green and gracious builder and one construction environmental award. It received two green and gracious awards and one Eco-Office certification in 2022. In 2024, the Group received eight safety awards and achieved the highest level in the Eco-Office certification. Since 2006, our organisation has won 51 safety awards, 10 green and gracious awards, one construction environment award and one Eco-Office certification which was upgraded to the highest level.



Our Executive Director Or Kiam Meng (third from left) receiving the Construction Safety Award 2024 at PUB Health and Safety Day on 12 September 2024.

We are a people-centric company and aim to motivate and develop our 960 employees to their fullest potential so they can enjoy a fulfilling career with us. To develop skilled and capable workers and help them in reaching their full potential, we invest in training and development programmes. Our average training hours per employee was 6.6 hours in FY2024 (6.0 hours in FY2023).

We also play our role to empower the community through charitable donations, community investments and staff volunteerism.

The Group believes that sound corporate governance, compliance and risk management provide the foundation for a sustainable business. We believe that good corporate governance principles and practices will improve corporate transparency, accountability, performance and integrity, and at the same time, protect and enhance shareholder value.

At OKP, we ensure that our staff understand our firm views on anti-corruption and our zero tolerance towards bribery and corrupt practices. We provide our workforce with guidelines on how to declare and comply with our internal policies when giving or receiving gifts or dealing with entertainment, sponsorships and charitable contributions during the course of their work. During the past year, the Group did not receive any report on incidents of corruption within the organisation.

In conclusion, I would like to take this opportunity to say a big thank you to all staff and other stakeholders for supporting the Group on its sustainability journey. Your many initiatives, innovations and enthusiastic efforts have paved the way for the Group to play an active role in making our climate a more sustainable and greener one.

OR KIM PEOW
Group Chairman



Our Sustainability Approach



Our Sustainability Approach

BOARD STATEMENT

(GRI 2-9, 2-12, 2-14, 2-17, 2-22)

SUSTAINABILITY STRATEGY

Our Board is of the view that sustainability means operating our business in a way that is not only financially rewarding but also makes a positive impact on our stakeholders and the environment. We believe that this is a strategic approach that leads to efficient management, greater effectiveness and better business performance. We place great emphasis on sustainability issues in planning our Group's strategies. Our Board is dedicated to sustainability and whole-heartedly support the adoption of the Singapore Exchange (SGX) sustainability reporting guidelines for all listed companies.

SUSTAINABILITY FRAMEWORK

The Group reports on its sustainability performance adhering to the SGX Sustainability Reporting Guide, the Global Reporting Initiative (GRI) Standards 2021 and the Task Force on Climate-related Financial Disclosures (TCFD). In addition, we have referred to the United Nations Sustainable Development Goals (UN SDGs).

SUSTAINABILITY GOVERNANCE

Despite economic and political uncertainties worldwide, the construction industry in Singapore is picking up steadily though cautiously. For OKP, we remain committed to incorporating economic, social, environmental and governance factors into our core business.

During the financial year ended 31 December 2024, the Board together with the management reviewed the Group's sustainability goals; determined material ESG factors; and oversaw management and monitoring of material ESG factors, challenges, targets and progress. The management provides regular updates to the Board, and in turn, the management is evaluated by its success in implementing OKP's strategic plans to meet the expectations of stakeholders and the Board. This report seeks to communicate the Group's whole-hearted dedication towards corporate governance. It aims to include comprehensive and accessible information on our organisation's strategy in relation to its sustainability approach and related significant issues according to recognised standards.

MATERIAL ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS – POLICIES, PRACTICES, PERFORMANCE AND TARGETS

The Group is fully aware of the growing importance that our stakeholders ascribe to Environmental, Social and Governance (ESG) issues and the impact that we can have on the environment and society. We continue to observe and assess the material ESG factors in our business to ensure that we are moving on the right track. As sustainability issues and risks go through changes, we see this as an ongoing journey as we step towards our 2025 and medium- to long-term sustainability aims and targets.

On behalf of the Board

OR TOH WAT
Group Managing Director



Committed to LTA's environmental sustainability goals & safety and health policy statement.

Our Sustainability Approach

OUR COMMITMENTS

(GRI 2-23, 2-24)

OKP'S COMMITMENTS

The Group believes that sustainability is about adopting approaches, which address and manage environmental, social and governance issues affecting our business. We aim to be a well-developed and dependable company, which is committed to corporate responsibility and sustainability.

We want to be a responsible corporate citizen, providing clear disclosure of the economic, social and governance aspects of our business performance to all our stakeholders, as well as establishing a monitoring framework.

GUIDELINES AND METHODOLOGIES

Since 2011, we have published annual reports on our efforts in nurturing the environment, empowering people and the community, and reinforcing corporate governance.

This is the 10th year that the Group is presenting a sustainability report according to the Global Reporting Initiative (GRI) Standards. This report has been prepared in accordance with the internationally recognised GRI Standards 2021: Core Option Rules 711A and 711B and Practice Note 7.6 Sustainability Reporting Guide of the SGX Listing Manual.

The GRI Standards 2021 were adopted as the reporting framework as they provide thorough requirements for engagement of stakeholders as well as a wide range of materiality topics, which are relevant to the nature of our businesses. This sustainability report focuses on the material topics identified and is issued with the Board's approval and shall be read in conjunction with the other sections of the annual report, and other sustainability-related disclosures.

We have prepared our third Task Force on Climate-related Financial Disclosures (TCFD) Report to understand and manage climate risks and opportunities. We have also aligned our sustainability activities to the specific United Nations Sustainable Development Goals (UN SDGs) and applicable GRI standards. We have disclosed our progress against our short- and long-term sustainability targets.

This report covers the financial year from 1 January 2024 to 31 December 2024. There were no major changes to OKP's business sectors and value chain during the reporting period. The report covers the sustainability performance and initiatives that are under our direct control in Singapore and Australia. The report contains no restatement.

The Group's phased approach to sustainability reporting:

Primary Components	Adoption		
	Current FY2024	Short term (1 to 2 years)	Medium (2 to 5 years) to long term (above 5 years)
		FY2025 to FY2026	FY2027 to FY2037
Material environmental, social and governance (ESG) factors	We have reviewed, identified and addressed the most critical factors	<ul style="list-style-type: none"> We will review factor assessment and add factors, which have become material and remove existing factors which are no longer material We will make climate-related disclosures with reference to ISSB Standards based on four pillars 	<ul style="list-style-type: none"> We will review factor assessment and add factors, which have become material and remove existing factors which are no longer material We will make climate-related disclosures with reference to ISSB Standards based on four pillars
Climate-related disclosures consistent with the TCFD recommendations	<ul style="list-style-type: none"> We have described the governance structures, including Board's oversight and management's role We have also described the climate-related risks, potential financial impacts and opportunities We have also described the processes for identifying and managing climate-related risks by making reference to the four key pillars recommended by TCFD 	<ul style="list-style-type: none"> We will review the metrics used for assessment We will also consider conducting qualitative scenario analysis We will set targets in qualitative terms 	<ul style="list-style-type: none"> We will review the metrics used for assessment We will also consider conducting qualitative scenario analysis We will set targets in qualitative terms We plan to obtain statement of compliance with the ISSB Standards as applicable for climate-related disclosures

Our Sustainability Approach
OUR COMMITMENTS

Primary Components	Adoption		
	Current FY2024	Short term (1 to 2 years)	
		FY2025 to FY2026	Medium (2 to 5 years) to long term (above 5 years) FY2027 to FY2037
	<ul style="list-style-type: none"> We have conducted a small-scale qualitative scenario analysis to understand the impact of climate-related risks identified for the business We have disclosed applicable categories of Scope 3 GHG emissions 		
Policies, practices and performance	<ul style="list-style-type: none"> We have described how we managed the material factors in the “Risk Assessment and Management” section on pages 90 to 99 of OKP’s annual report and pages 14 to 17 of the sustainability report We have at least one metric per factor 	<ul style="list-style-type: none"> We will describe and include specific policies and practices for each material factor We will make comparison against previously disclosed qualitative commitments and targets with explanation of shortfall We will plan for improved reporting in future 	<ul style="list-style-type: none"> We will describe and include specific policies and practices for each material factor We will make comparison against previously disclosed qualitative commitments and targets with explanation of shortfall We will consider to link sustainability performance to executive remuneration Plans for improved reporting in future
Targets	We have disclosed some short- and long-term targets on page 14-17 of this report	We will disclose some short- and long-term targets	<ul style="list-style-type: none"> We will consider to include peer/sector benchmarks Targets linked to management performance incentives Plan for the report to be assured by independent professional bodies in accordance with recognised assurance standards (i.e. AA 1000 Assurance Standards or the ISO)
Sustainability Reporting Framework	<ul style="list-style-type: none"> GRI TCFD 	<ul style="list-style-type: none"> GRI TCFD ISSB Standards 	<ul style="list-style-type: none"> GRI TCFD ISSB Standards
Board Statement and associated governance structure for sustainability practices	Complied	Will comply	Will comply

Our Sustainability Approach

SUSTAINABILITY GOVERNANCE STRUCTURE

(GRI 2-9 to 2-14, 2-17)

The Group has a structure to govern its sustainability functions. Under the direction of the Board of Directors, the Group Managing Director proactively oversees a Sustainability Management Team.

A director attended training on Climate Reporting Fundamentals in November 2023. Some directors attended LED 9 - Environmental, Social and Governance Essentials conducted by the Singapore Institute of Directors and one director attended the Board of Directors (BOD) Masterclass Programme conducted by the Institute of Singapore Chartered Accountants in 2024.

The **Board of Directors** is responsible for the Board’s sustainability strategy and maintains oversight of OKP’s sustainability directions. The Board is also involved in determining material ESG factors, oversees the management and monitoring of material ESG factors.

The Board is supported by the **Sustainability Reporting Committee**, which is chaired by an Executive Director and consists of representatives from the finance, technical, safety and projects departments and which will brainstorm initiatives and drive sustainability strategies. All short- and long-term strategies and initiatives that involve monetary investment are to be presented and approved by the management before execution by the Sustainability Reporting Committee.

The management’s and Board’s commitments towards sustainability are communicated clearly to all stakeholders through different platforms to ensure awareness is created, and to attain all stakeholders’ involvement and support towards achieving the relevant aims and significant performance indicators.



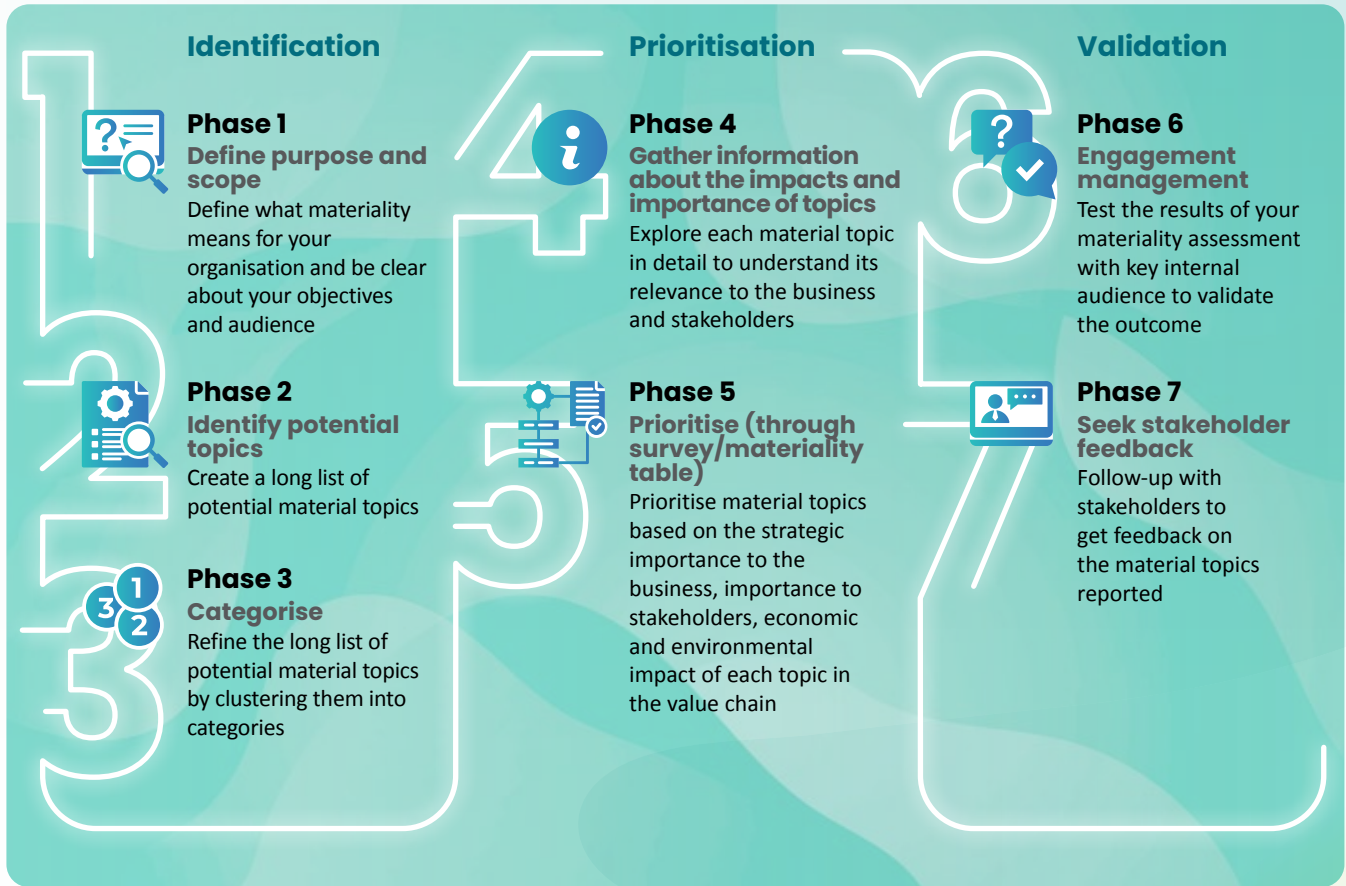
Safety campaign for workers.

Our Sustainability Approach

MATERIAL ASSESSMENT

(GRI 3-1, 3-2, 3-3)

The materiality assessment was undertaken through a 7-step approach as set out below:



During the materiality assessment process, we have prioritised them based on the importance of their impact on the Group and their impact on our stakeholders’ decisions and assessments using a matrix. The materiality assessment was conducted in line with the guidelines of GRI Standards in connection with the materiality principle.

The following matrix plots the potential issues based on likelihood and impact.

Likelihood of influence on external stakeholders	High			7. Health and safety 2. Anti-corruption 13. Anti-money laundering and sanctions risk
	Medium	9. Participation in local programmes	1. Economic performance 3. Water consumption 4. Electricity consumption 5. Diesel consumption 6. Waste minimisation 12. Supply chain management	8. Training and education of employees 10. Employee retention
	Low	11. Diversity		
		Low	Medium	High
Impact to our business				

■ Environment ■ Social ■ Governance

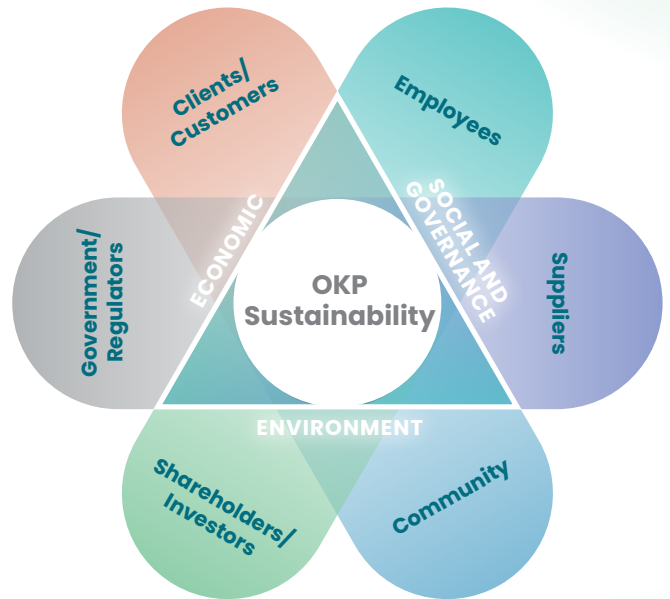
Our Sustainability Approach

INCREASING STAKEHOLDERS ENGAGEMENT







(GRI 2-27, 2-29)

The Group aims to develop and provide sustainable value to all its stakeholders. To achieve this goal, we guarantee to provide quality products and services, ensure that our customers are satisfied, be an employer of choice, oversee our supply chain efficiently, and support our environment and community. It is important to engage our stakeholders frequently and reassure them of OKP's steadfast commitment.

By assessing the significance and impact of stakeholders' interests on our business, the Group has identified six key stakeholder groups.



The Group's phased approach to sustainability reporting:

Stakeholders	Key Topics	Engagement Platform	OKP's Commitment
Clients/ Customers 	Site safety, delivery of services on time	Meetings, feedback channels such as email communication	Provide clients/customers with excellent service on time, within budget and with emphasis on high standards of quality, reliability and safety
Employees 	<ul style="list-style-type: none"> • People development • Occupational health and safety • Remuneration and benefits 	<ul style="list-style-type: none"> • Training • Performance appraisal 	Develop our workforce to their full potential by offering training and staff development, a fair and equitable reward system and a safe working environment
Suppliers 	Compliance, safety, delivery of services on time	Regular meetings with key suppliers and site visits by the management	Cultivate and strengthen relationships with our suppliers and monitor our supply chain to achieve project excellence and the highest environmental, health and safety standards
Shareholders/ Investors 	Business strategy	<ul style="list-style-type: none"> • Conference calls, shareholders' meetings, results webcast, emails and Q&A portals • Controls and risk management framework for anti-money laundering and sanctions 	<ul style="list-style-type: none"> • Maximise shareholder's return on investment through solid fundamentals and strategies while maintaining excellence in our products and services • Implement a market-standard controls and risk management framework
Community 	Community investment	Meetings, donations	Contribute to the community by supporting various charitable causes and organisations and lessen any adverse impact on the environment as a good corporate citizen
Government/ Regulators 	Opportunities for business collaboration, sharing of industry best practices, compliance	Industry networking functions, overseas study trips and meetings, attend seminars conducted by the regulators, maintain communication channels with the regulators	Influence the business environment in which we operate. We track topics of concern to government to make sure that our businesses are equipped to meet the legislative and regulators' requirements

Our Sustainability Approach

COMMITMENTS & TARGETS

(ALIGNMENT WITH UNITED NATIONS SUSTAINABILITY DEVELOPMENT GOALS)












(GRI 2-23, 2-24)



The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030, all people enjoy peace and prosperity.

The 17 SDGs are integrated. They recognise that action in one area will affect outcomes in others, and that development must balance social, economic and environmental sustainability.

Although the SDGs are mainly targeted at governments, they represent a good opportunity for corporations to also act for a more sustainable world. The Group supports the UN SDGs and has aligned the sustainability efforts with 10 SDGs for our business operations in FY2024.

Based on our engagement with stakeholders, we have identified the following key material ESG factors that have an impact on our business.







Primary Factor	UN SDGs	Material Components	Performance Measures	2024 Performance	Target
Economic 	 	1 Economic performance (GRI 201) 	Value-added Performance	Value-added performance has decreased from \$109.3 million in FY2023 to \$106.0 million in FY2024. For more details, please refer to page 59 for value-added statement of the annual report. The decrease in value added amount was due to an one-off arbitral award of \$43.8 million awarded in FY2023	Short term 3 per cent improvement in value-added performance Medium to long term 5 per cent improvement in value-added performance
			Financial Performance	Revenue has increased by 13.3 per cent from \$160.4 million in FY2023 to \$181.8 million in FY2024, which we met our short-term target of 5 per cent For more details, please refer to page pages 36-37 for financial highlights of the annual report	Short term 5 per cent improvement in revenue and profit Medium to long term 10 per cent improvement in revenue and profit
			2 Anti-corruption (GRI 205) 13 Anti-money laundering and sanctions (GRI 205) 	Zero tolerance towards fraud, corruption and unethical actions	No incident of corruption and fraud
Environment 	  	3 Water consumption (GRI 303) 	Water consumption (m ³)	Water consumption increased by 5.8 per cent from 34,342 m ³ in FY2023 to 36,340 m ³ in FY2024 The water consumption increased due to increased business activities in FY2024	Short term Reduce water consumption and water consumption intensity by 2 per cent Medium to long term Reduce water consumption and water consumption intensity by 5 per cent
			Water consumption intensity (m ³ /employee)	Water consumption intensity decreased by 3.8 per cent from 39.4 m ³ /employee in FY2023 to 37.9 m ³ /employee in FY2024. We have met short term target of 2 per cent	









Primary Factor	UN SDGs	Material Components	Performance Measures	2024 Performance	Target
				The decrease was due mainly to success of water conserving initiatives implemented at all project sites for FY2024.	
4		Energy consumption (GRI 302) 	Energy consumption (kWh) Energy consumption intensity (kWh/employee)	Energy consumption increased by 29.3 per cent from 689,545 kWh in FY2023 to 891,583 kWh in FY2024 due to increase in business activities in FY2024 Energy consumption intensity increased by 17.3 per cent from 791.7 kWh/employee in FY2023 to 928.7 kWh/employee in FY2024	Short term Reduce energy consumption and energy consumption intensity by 2 per cent Medium to long term Reduce energy consumption and energy consumption intensity by 5 per cent
5		GHG emission (GRI 305) 	GHG absolute emission Scope 1, 2, 3 (tCO ₂ e and kgCO ₂ e) GHG emission intensity ratio Scope 1, 2, 3 (kgCO ₂ e/\$ and kgCO ₂ e/m ²)	GHG absolute (Scope 1) has decreased by 9.8 per cent from 8,630 tCO ₂ e in FY2023 to 7,784 tCO ₂ e in FY2024 due to decrease in diesel consumption. We have met short term target to reduce GHG absolute by 3 per cent GHG absolute (Scope 2) has increased by 29.5 per cent from 287.2 tCO ₂ e in FY2023 to 371.9 tCO ₂ e in FY2024 GHG absolute (Scope 3) has increased from 365.7 kgCO ₂ e in FY2023 to 499.6 kgCO ₂ e in FY2024. The increase in the above GHG (Scope 2) emission was due to increase in energy consumption as a result of increased business activities in FY2024	Short term Reduce GHG absolute emission and emission intensity ratio by 3 per cent Medium to long term Reduce GHG absolute emission and emission intensity ratio by 25 per cent

Our Sustainability Approach

COMMITMENTS & TARGETS

(Alignment with United Nations Sustainability Development Goals)

Primary Factor	UN SDGs	Material Components	Performance Measures	2024 Performance	Target
		<p>6 Minimisation of material wastage (GRI 306)</p> 	<p>Rate of construction material wastage</p> <p>Waste diverted from disposal</p> <p>Waste diverted to disposal</p>	<p>Wastage in concrete has increased by 37.8 per cent from 153.3 m³ per cent in FY2023 to 211.2 m³ in FY2024</p> <p>Wastage in reinforcement, on the other hand, has decreased by 88.7 per cent from 3.5 tons in FY2023 to 0.4 tons in FY2024</p> <p>We did not meet the short-term targets set for wastage in concrete and reinforcement as we have a number of projects that have progressed to an active stage in FY2024</p> <p>However, waste diverted from disposal has improved from 78.0 per cent in FY2023 to 80.0 per cent in FY2024 for concrete, and maintained at 100.0 per cent for reinforcement in both FY2023 and FY2024. We have achieved the short-term target for waste diverted from disposal for both concrete and reinforcement</p>	<p>Short term Reduce wastage in concrete and reinforcement by 1 per cent</p> <p>To increase the waste diverted from disposal to 80.0 per cent for concrete and 100.0 per cent for reinforcement</p> <p>Medium to long term Reduce wastage in concrete and reinforcement by 2 per cent</p> <p>To increase the waste diverted from disposal to 90.0 per cent for concrete and maintain at 100.0 per cent for reinforcement</p>
<p>Social and Governance</p> 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p>  <p>3 GOOD HEALTH AND WELL-BEING</p> 	<p>7 Health and safety (GRI 403)</p> 	<p>Fatalities case</p> <p>High-consequence injuries case</p> <p>Recordable injuries case</p> <p>Accident Frequency Rate (AFR)</p> <p>Accident Severity Rate (ASR)</p> <p>Recordable work-related ill health case</p>	<p>No fatalities reported in FY2024 and FY2023</p> <p>There was no high consequence injury recordable case reported in FY2024</p> <p>The Group endeavours to minimise risk of accidents through education programmes in order for the employees to act responsibly</p>	<p>Zero fatality rate and no reportable injuries case</p> <p>Zero for AFR and ASR</p>
		<p>8 Training and education of employees (GRI 404)</p> 	<p>Average training hours per employee</p> <p>Average training hours per employee by gender</p>	<p>6.6 hours of training per employee in FY2024 as compared to 6.0 hours in FY2023</p> <p>We have not met the short-term target of 8.0 training hours per employee</p>	<p>Short term To achieve an average 8.0 training hours per employee</p> <p>Medium to long term To achieve an average 10.0 training hours per employee</p>

Primary Factor	UN SDGs	Material Components	Performance Measures	2024 Performance	Target
		<p>9 Participation in local programmes such as donations, education programmes, building Infrastructure for liveable communities, supporting sustainable community development (GRI 203)</p> 	Total CSR spending per annum	CSR spending has decreased from \$388,000 in FY2023 to \$187,000 in FY2024	<p>Short to long term We will continue to actively participate in CSR initiatives</p>
		<p>10 Employee retention (GRI 401)</p> 	Total turnover	<p>Staff turnover has reduced from 114 in FY2023 to 91 in FY2024</p> <p>We achieved the short-term target of 105</p>	<p>Short term To reduce the staff turnover at 105</p> <p>Medium to long term To maintain the staff turnover below 100</p>
		<p>11 Diversity i.e. embedded diversity in the company's culture, creating a more flexible working environment</p> 	<p>Gender diversity – current employees, new hires and turnover by gender</p> <p>Age-based diversity – current employees, new hires and turnover by age groups</p>	No major changes to comparison of male and female employees in FY2023 and FY2024	<p>Medium to long term Ensure equal opportunity and non-discrimination towards both males and females</p>
		<p>12 Supplier chain management</p> 	To strengthen our supply chain management efforts	Continue to source our supplies in a socially responsible manner and enhance customer satisfaction. For more details, please refer to pages 35 and 55 of this sustainability report	Drive responsible business practices across the supply chain

An aerial photograph of a dense forest with a winding river. The forest is composed of various types of trees, including evergreens and deciduous trees, showing a mix of green and yellowish-green hues. The river is a dark blue color, winding through the forest. The text "Environment" is overlaid in white, bold font in the upper left quadrant. Below it, the text "Nurturing the Environment" is overlaid in white, regular font.

Environment

Nurturing
the Environment



Environment

NURTURING THE ENVIRONMENT

(GRI 302-1 to 302-4, 303-1 to 303-3, 303-5, 305-1 to 305-5, 306, 308-1)

As a company dedicated towards upholding corporate responsibility and sustainability, the Group is fully aware of its responsibility for fostering a green environment and reducing negative environmental impact at its construction sites and their surroundings. We monitor carefully the energy (both electricity and LPG), waste and water management at our worksites to make sure that we use our resources responsibly and effectively.

FY2024 is our third year in disclosing our Scope 1, 2 and 3 GHG absolute emission and emission intensity ratio. We will continue our activities to minimise energy use and improve effectiveness in this area within all our business segments. During FY2024, both water and electricity consumption had increased as compared to FY2023 as business activities increased. Diesel consumption decreased from 3.2 million of litres in FY2023 to 2.9 million of litres in FY2024. The wastage in concrete increased from 153.3 m³ in FY2023 to 211.2 m³ in FY2024 while the wastage in reinforcement decreased from 3.5 tons in FY2023 to 0.4 tons in FY2024. The waste diverted from disposal for concrete was maintained at 78.0 per cent and 80.0 per cent in FY2023 and FY2024 respectively. We have reused the wastage in concrete for lean concrete for bare ground and concrete spacer. The waste diverted from disposal was maintained at 100.0 per cent in FY2023 and FY2024 for reinforcement.

ADOPTING ENVIRONMENTALLY SUSTAINABLE PRACTICES

We make it a priority to proactively manage the emissions from our operations to ensure that we manage the environmental impact and support the transition to a lower-carbon economy. In 2024, our organisation adopted environmentally sustainable practices. Here are some examples of our sustainability initiatives.

We endorse an all-inclusive method in managing the environmental impact of our activities and other risks in our supply chain. In overseeing our supply chain, OKP has instituted a process for choosing our suppliers by examining their industry reputation, track record, and Quality, Environmental, Health and Safety (QEHS) standards. We closely work with our potential and current suppliers through frequent reviews and feedback to make sure that they have the right skills, track record and adequate resources to support our projects and activities. During FY2024, OKP was fined for two (2023: one) instances of mosquito breeding, nil (2023: three) cases of breaches of the Sewerage and Drainage Act, nil (2023: two) cases of breaches of the Public Utilities Act, and nil (2023: two) breaches of the Energy Market Authority Act and Info-communications Media Development Authority Act.

Promoting a positive image in championing a green environment, the Group has been well acknowledged for its environmentally-friendly efforts. Since 2012, we have won various awards for being a green and gracious builder and one construction environmental award. In 2022, the Group

received two green and gracious awards and one Eco-Office certification. Since then, OKP has achieved 4-Leaves, the highest level in the Eco-Office certification journey, which was awarded by the Singapore Environment Council.

SINGAPORE OPERATION

a) Using carbon mineralised concrete in construction

First, the Group uses carbon mineralised concrete (CMC) to reduce embodied carbon for our projects for the construction of various cycling paths at various locations under a contract for Singapore’s new Cycling Path Network in seven towns islandwide and a Commuter Infrastructure Enhancement project.

The way CMC works is that it incorporates CO₂ into the concrete mix where it reacts with minerals to form stable carbonates, offering many benefits. It isolates CO₂ and lower the carbon footprint of the concrete production process. The production of carbon mineralised concrete is a carbon capture and utilisation technology as it permanently embeds industrial waste carbon as a mineral in concrete, making it a carbon sink for embodied carbon emissions. In utilising CMC for our projects, OKP was able to achieve 25 to 35 per cent total carbon reduction, thus decreasing the environmental footprint of the specific projects. In addition, this green initiative aligns with the goal of reducing CO₂ emissions from construction, where concrete production is responsible for 7 per cent to 8 per cent of global CO₂ emissions. The carbon reductions are calculated based on the same grade of concrete with CEM I namely Grade 35/20/15 SL 50-90 mm.

Below is the CO₂ footprint of OKP projects for the financial year ended 31 December 2024:

Types of Concrete	A1 - A3 Carbon Emission, KgCO ₂ eq/m ³	Absolute Carbon Emission, tCO ₂ eq	Carbon Reduction, tCO ₂ eq	Carbon Reduction Percentage
Carbon Mineralised Concrete ^(*)	162-281	5,447	2,150	28.3%
Normal concrete ^(*)	247-531	9,034	-	-
Total GHG Absolute Emission by Scope 3 (ie purchased goods and services)	-	14,481	-	-

Note: ^(^) verified by TEMBUSU Asia Pte Ltd
^(*) Emission factor from Environmental Product Declaration (EPD) from a supplier



Completed work using carbon mineralised concrete for the construction of the Cycling Path Network at Maxwell Road.

b) Utilising solar photovoltaic system at construction site

The Group recognises that as a renewable source of power, solar energy has a vital role in lessening greenhouse gas emissions and mitigating climate change. One of the ways we reduce carbon emission is to use solar-powered devices.

The Group conserves energy by using solar panels at our project site office to reduce carbon emission. Since 23 October 2023, we implemented a solar photovoltaic (PV) system at the project site office at Jalan Papan Store for the contracts for road-related facilities, road

structures and road safety schemes for East Sector, and road maintenance contract for South East Sector. In 2024, the solar PV system generated 22,782 megawatt-hours (MWh) of clean energy. This substantial energy yield not only underscores the reliability and efficiency of the system but also translates into tangible financial savings for the Group.

In addition, the environmental impact of our solar PV system has been equally advantageous. With a specific energy yield of 707.5 kilowatt-hours per kilowatt-peak (kWh/kWp) in 2024, the system has enabled us to avoid the release of 10.8 tons of CO₂ emissions into the atmosphere. This reduction in greenhouse gas emissions is equivalent to saving 9.1 tons of standard coal, a significant step toward mitigating our carbon footprint. By transitioning to clean energy, we are actively contributing to the global effort to combat climate change and improve air quality, thus creating a healthier environment for our communities.



Photovoltaic system at Jalan Papan project site office.

Electricity generated by the solar panels for period from 1 January 2024 to 31 December 2024:

Total String Capacity (kWp)	PV Yield (kWh)	Inverter Yield (kWh)	Specific Energy (kWh/kWp)	Peak Power (kW)	CO ₂ Avoided (t)	Standard Coal Saved (t)
32.2	22,782.8	22,782.8 ^(^)	707.5	326.7	10.822	9.113

Note: (^) verified by TEMBUSU Asia Pte Ltd

Below description for the parameters used in the above table:

Parameter	Description
Total String Capacity (kWp)	PV plant capacity
PV Yield (kWh)	Solar electricity generated
Inverter Yield (kWh)	Solar electricity generated
Specific Energy (kWh/kWp)	Actual electricity (kWh) a solar system generates per unit of its rated capacity (kWp). Also can be interpreted as total peak sun hours per month.
Peak Power (kW)	Maximum power of PV plant achieved
CO ₂ Avoided (t)	Amount of CO ₂ avoided from using solar generated electricity
Standard Coal Saved (t)	Amount of coal avoided from using solar generated electricity

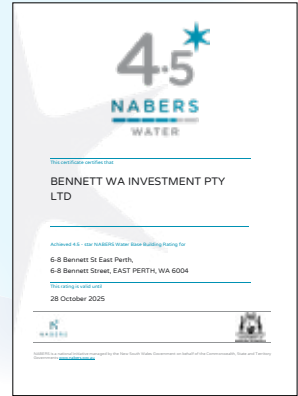
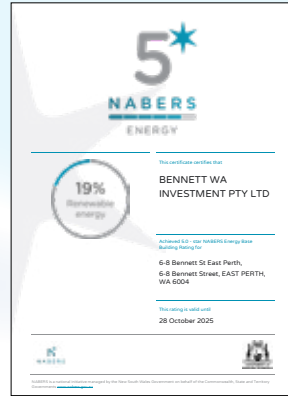
Environment

NURTURING THE ENVIRONMENT

c) Using solar CCTV cameras at project sites

In addition, OKP uses solar CCTV cameras, relying on solar panels to power the security cameras at all our project sites. With solar CCTV cameras in a security system, the Group ensures an environmentally sustainable and self-renewing power source for 24-hour surveillance.

The successful installation, operation and use of solar energy is a holistic approach to construction, one that not only prioritises efficiency and cost effectiveness but also champions environmentally-conscious practices for a more sustainable future.



OKP relies on solar panels to power the CCTV cameras at all OKP's project sites.

AUSTRALIA OPERATION

d) Achieving higher NABERS ratings for Perth office building

Our Australian office building at 6-8 Bennett Street, East Perth boasts a 5-star NABERS Energy and 4.5 NABERS Water. The Bennett Street property has been aiming for higher NABERS ratings since 2015. To achieve the higher rating, the Group has to work towards less energy consumption by fine-tuning mechanical system controls and implementing lighting upgrades to the lobby. NABERS is a national rating system that measures the energy efficiency, water usage, waste management and indoor environment quality of a building or tenancy and its impact on the environment.

We are aiming for a better rating in late 2025 by fine-tuning the mechanical system and replacing the site chillers, lifts and changing to LED lighting in the office. Having better NABERS ratings brings financial benefits such as reduced operating costs and increased property value, as well as a better working environment, thus attracting new tenants.



Replacing existing chillers with energy-saving models that can significantly reduce energy consumption and operational costs at 6-8 Bennett Street, East Perth in Australia.

These initiatives underscore our commitment to sustainability and operational excellence and will be great boost for our leasing efforts.

We have just replaced the existing chillers with energy-saving models that can significantly reduce energy consumption and operational costs. These new chillers offer higher efficiency, potentially saving electricity costs.

We have also replaced existing lifts with new lifts with energy performance rated A.



New energy performance rated A lifts installed at Perth office complex.



Better working environment with higher NABERS ratings.

Energy consumption, water consumption and GHG emission for the financial year ended 31 December 2024:

Description	FY2024 ^(^)
Total electricity consumption (100% renewable)	1,448,832 kWh
Total diesel consumption	101 litres
Total water consumption	4,691 kl
GHG emission	
Absolute emission by Scope 1	0.27 tCO ₂ e ⁽¹⁾
Emission intensities by Scope 1	0.0001 kgCO ₂ e/\$ ⁽¹⁾
Absolute emission by Scope 2 (Location - based)	738.9 tCO ₂ e ⁽¹⁾
Emission intensities by Scope 2 (Location - based)	0.14 kgCO ₂ e/\$ ⁽¹⁾

Note: ^(^) verified by TEMBUSU Asia Pte Ltd
¹ The unit conversion method of GHG emission data is formulated based on the Australian Government Department of Climate Change, Energy, the Environment and Water (2024) Australian National Greenhouse Accounts Factors Workbook 2024 ([Australian National Greenhouse Accounts Factors](#))

FEATURE

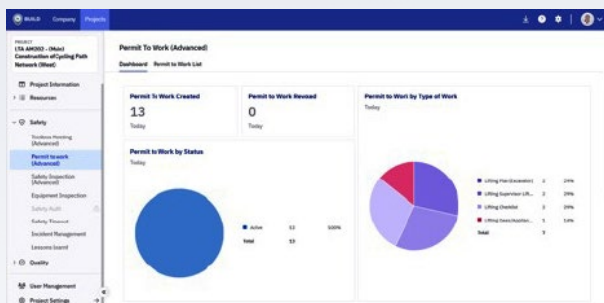
ACHIEVING INNOVATIONS VIA e-SHEMS AND e-WORKFORCE

As part of our unwavering commitment to innovation, the Group invested in and implemented e-SHEMS (electronic Safety and Health Environmental Management System) and e-Workforce in early 2024.

Beyond immediate operational benefits, these advancements serve as the foundation for our company's long-term vision of sustainability. The data-driven insights provided by e-SHEMS and e-Workforce allow continuous improvement in safety management and workforce planning. This forward-looking approach positions us to adapt to future challenges while maintaining our commitment to reducing environmental impact and ensuring the well-being of our workforce.

e-SHEMS

Partnering with Hubble Build, OKP introduced a comprehensive e-SHEMS to foster a lean and efficient approach to safety management. The e-SHEMS represents a significant step forward in revolutionising traditional safety practices. By integrating cutting-edge technology with our operations, this system aligns with paperless initiatives, thereby reducing our environmental footprint. It enables real-time monitoring of safety data, which allows for the swift identification and resolution of high-risk activities. This proactive approach enhances our ability to maintain safe working environments while streamlining processes.

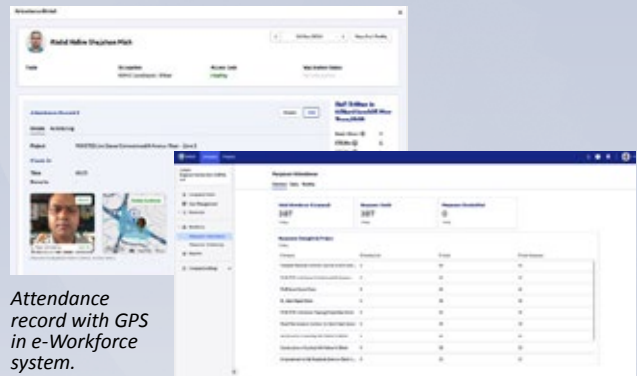


Dashboard for Permit to Work (PTW) in e-SHEMS.

Through the availability of up-to-date risk assessments and meticulously prepared safety plans, the e-SHEMS minimises paperwork and delays, helping to prevent schedule disruptions often caused by workplace accidents. These measures collectively support our overarching mission of maintaining operational efficiency while adhering to sustainable and eco-conscious practices.

e-WORKFORCE

Our transition to the innovative e-Workforce system further exemplifies our commitment to operational excellence. Developed in collaboration with Hubble Build, the e-Workforce system automates the recording of workers' attendance and overtime. This advanced solution eliminates the inefficiencies and errors commonly associated with manual data input, enhancing accuracy



Attendance record with GPS in e-Workforce system.

Summary of manpower allocation to projects in e-Workforce system.

and productivity across workforce management. The streamlined functionality of the e-Workforce system not only optimises the management of personnel but also reflects our broader efforts to embed sustainability within every facet of our operations. By leveraging this technology, we can significantly reduce the administrative burden while ensuring compliance with labour regulations and best practices.

The system also provides a real-time overview of manpower allocation across projects, promoting efficient resource management and supporting sustainability objectives. By optimising workforce deployment, it reduces unnecessary travel, minimises idle time and ensures better utilisation of human resources. This approach not only improves operational efficiency but also aligns with sustainable practices by lowering the carbon footprint associated with inefficient resource usage. The data-driven insights enable proactive decision-making, ensuring that labour resources are effectively distributed while reducing waste and redundancy. This integration of real-time data enhances project performance and reflects our commitment to environmentally responsible and sustainable operational strategies.

Our partnership with Hubble Build and the subsequent adoption of e-SHEMS and e-Workforce underscore our commitment to sustainability, innovation and operational excellence. By integrating these advanced systems, we are not only enhancing our project management capabilities but also reinforcing our alignment with long-term sustainability objectives. These initiatives exemplify our dedication to staying at the forefront of industry innovation, ensuring that our operations remain resilient, efficient and environmentally responsible for years to come.

Investing and implementing e-SHEMS and e-Workforce have been a great help in managing safety and greater productivity.

Tan Tai Koon
Technical manager



Environment

CLIMATE-RELATED RISKS AND OPPORTUNITIES

(GRI 201-2)

The Group is committed to a sustainable operation and continuously assesses its measures to reduce relevant negative environmental impact. We have identified the climate-related risks that present risks and opportunities in the short, medium and long terms. We identified the risks based on their severity and likelihood of the risk impact. Below are the six risks identified, namely four transition risks and two physical risks.

Types of risks	Climate-Related Impact
Policy and legal transition risk	Increased pricing of GHG emissions and enhanced emission reporting obligations
Technology transition risk	Costs to transition to lower emissions technology
Market transition risk	Changing clients' behaviour
Reputation transition risk	Market's perception and increased stakeholders' concern
Acute physical risk	Increased severity of extreme weather such as flood affecting construction activities
Chronic physical risk	Rising mean temperatures which affect workers working under extreme hot weather conditions

QUALITATIVE SCENARIO ANALYSIS

We have performed a small-scale qualitative scenario assessment utilising two Shared Socioeconomic Pathways (SSP) scenarios, SSP1 and SSP5, in order to gain a better understanding of the possible effects and opportunities presented by the above risks. These two scenarios were selected for the Group to model the impact under each trajectory, taking into account both the emission pathways and societal choices, in accordance with The Intergovernmental Panel on Climate Change (IPCC). IPCC is the United Nations body for assessing the science related to climate change.

In SSP1, transition risks are significant, but physical risks are relatively low in both intensity and frequency. On the other hand, SSP5 presents prevalent physical risks due to the extensive use of fossil fuels and the lack of climate policy enforcement.

The five SSP narratives depict different future societal scenarios (Figure a). Each SSP explores how different levels of GHG, Representative Concentration Pathways (RCPs) could occur, based on the underlying socioeconomic factors and shared policy choices.

The impact of the four transition risks and two physical risks is assessed against the two SSP scenarios from pages 26 to 30.

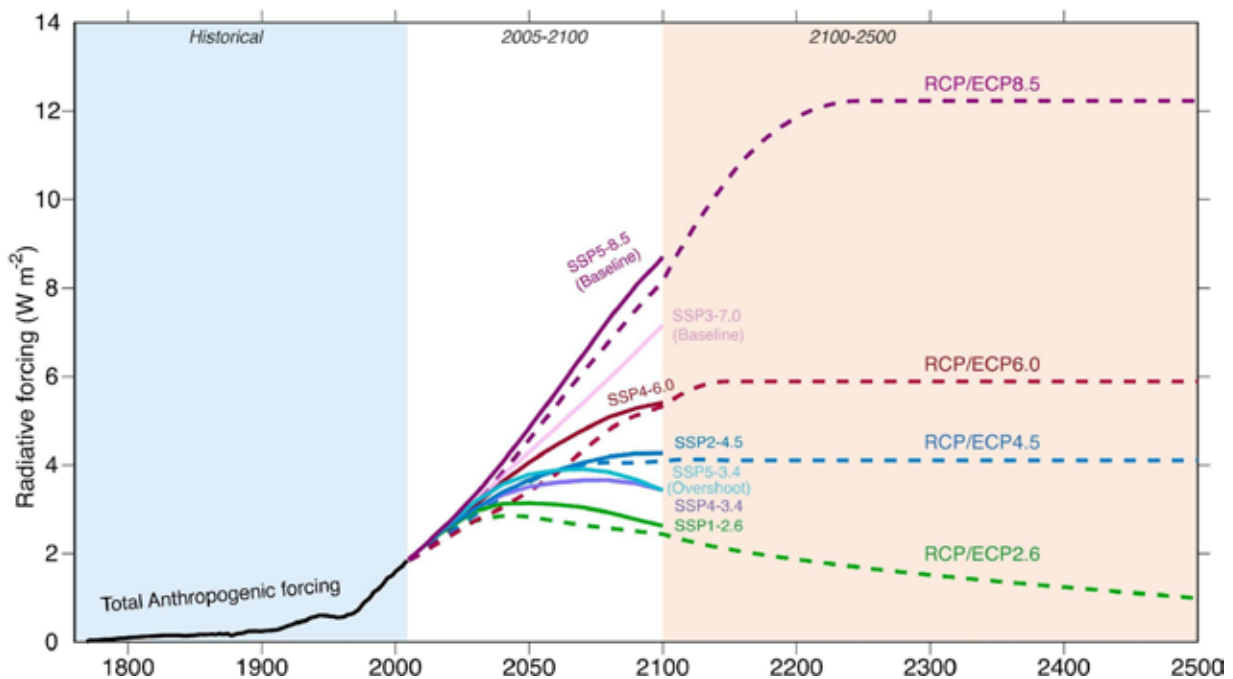


Figure a: SPP and RCP representation chart
 (Source: https://www.ipcc.ch/site/assets/uploads/sites/3/2019/11/SROCC_FinalDraft_Chapter1-SM.pdf)

CLIMATE-RELATED RISKS AND OPPORTUNITIES

TRANSITION RISKS ANALYSIS UNDER SSP1 SCENARIO

Scenario SSP1 (temperature varying from 1 to 1.9°C) is the only pathway that meets the Paris Agreement’s goal of limiting global warming to below 1.5°C. In this scenario, societies adopt sustainable practices, prioritise well-being over economic growth, and increase investments in education and health to accelerate

demographic transition. Inequality is reduced both across and within countries.






Transition risks are not applicable under the SSP5 scenario because all mitigation measures have failed, leading to a worst-case situation.



Transition Risks

Climate-Related Risks	Potential Financial and Non-financial Impacts
Policy and Legal <ul style="list-style-type: none"> Increased pricing of GHG emissions Enhanced emission reporting obligations to meet the 2050 net zero target and limit global warming to 1.5°C 	Short term (1 to 2 years) <ul style="list-style-type: none"> Singapore has raised its carbon tax to \$25 per tonne for greenhouse gas emissions in 2024 and 2025, and \$45 per tonne for greenhouse gas emissions in 2026 and beyond. As a result, it will increase cost of works resulting from additional carbon tax to be paid Medium (2 to 5 years) to long term (above 5 years) <ul style="list-style-type: none"> Early replacement or phasing out of existing construction plant and equipment due to policy changes to enhance resources efficiency by cutting the usage of diesel <hr/> Short term (1 to 2 years) <ul style="list-style-type: none"> Increase in compliance costs Exposure to litigation due to failure to mitigate impact of climate change Face penalties if non-disclosure or insufficient disclosure of material climate-related risks as required by SGX Medium (2 to 5 years) to long term (above 5 years) <ul style="list-style-type: none"> Increased costs resulting from fines due to non-compliance as climate change grows outside Singapore Increased emphasis on policies and regulations to reduce emissions
Technology <ul style="list-style-type: none"> Costs to transition to lower emissions technology 	Medium (2 to 5 years) to long term (above 5 years) <ul style="list-style-type: none"> The inability to keep up with the new technology could lead to inadequacy and phasing out of older existing construction equipment. As a result, increased cost to adopt new technology and capital investments in technology Costs to deploy new practices and processes and hiring of dedicated team for operation of new technology In the transition to a lower-carbon and energy-efficient economy, new technologies may displace old systems and disrupt some parts of the existing systems Rapid technological advances will lead to challenges in adapting to these change
Market <ul style="list-style-type: none"> Changing customers’ demand and preference for more eco-friendly or recycled construction material or sustainable construction methods 	Short (1 to 2 years) to medium (2 to 5 years) term <ul style="list-style-type: none"> Decrease in revenue due to loss of tenders to companies which use eco-friendly materials for their construction Re-pricing of tender due to increase in cost of raw materials Long term (above 5 years) <ul style="list-style-type: none"> Increased business costs in developing new sustainable construction methods
Reputation <ul style="list-style-type: none"> Public or customer/community perceptions of OKP’s contribution to lower-carbon economy Increased stakeholders’ concern 	Short (1 to 2 years) to medium (2 to 5 years) term <ul style="list-style-type: none"> Reduced revenue from negative impact on workforce such as staff retention, as the Group does not contribute to lower carbon economy Decrease in revenue due to loss of tenders to companies which integrated sustainability across their businesses

Opportunities And Financial Impact Arising From Transition Risks Analysis Under SSPI Scenario

Type	Climate-related Opportunities	Potential Financial Impacts
Resource Efficiency 	<ul style="list-style-type: none"> Continuously improving efficiency in the method of construction, particularly in relation to energy efficiency; and water, material and waste management. Such action can result in direct cost savings to OKP's operations over the medium to long term and contribute to the global efforts to curb emissions Use of new technologies such as shifting to using electric vehicles instead of diesel vehicles Reduce diesel consumption Use of recycled construction materials such as carbon mineralised cements for some of our construction projects 	<p>Short (1 to 2 years) to medium (2 to 5 years) term</p> <ul style="list-style-type: none"> Reduced operating costs through efficiency gains <p>Long term (above 5 years)</p> <ul style="list-style-type: none"> Benefits to workforce management and planning such as improved health and safety) resulting in increase in revenue
Energy Source 	<p>The Group shifts some energy generators to lower emission alternatives such as solar. It has installed solar panel monitoring systems at all project sites. This shift in energy usage towards solar energy can save on our annual energy costs</p>	<p>Short (1 to 2 years) to medium (2 to 5 years) term</p> <ul style="list-style-type: none"> Improved revenue resulting from increase in clients' satisfaction Reduced GHG emissions and therefore less sensitivity to changes in cost of carbon <p>Long term (above 5 years)</p> <ul style="list-style-type: none"> Reputation benefits resulting from increased clients' satisfaction
Products and Services 	<p>We will continue to use recycled construction materials that have improved our competitive position</p>	<p>Short (1 to 2 years) to medium (2 to 5 years) term</p> <ul style="list-style-type: none"> Improved revenue through securing more tenders as we use eco-friendly materials and sustainability construction methods <p>Long term (above 5 years)</p> <ul style="list-style-type: none"> Better competitive position to reflect shifting client's preference and resulting in increased revenue
Markets 	<p>The Group may seek opportunities through exploring green financing</p>	<p>Medium (2 to 5 years) to long term (above 5 years)</p> <ul style="list-style-type: none"> Increased diversification of financial assets such as green loans
Resilience 	<p>We will continue to focus on operational efficiencies to better manage margins. We will embrace technology and innovation, improve and upscale our workers, as well as boost the implementation of equipment and tools to scale down on the reliance on manpower</p>	<p>Short (1 to 2 years) to medium (2 to 5 years) term</p> <ul style="list-style-type: none"> Increase reliability of supply chain and ability to operate under various conditions <p>Long term (above 5 years)</p> <ul style="list-style-type: none"> Increased market valuation through resilience planning

CLIMATE-RELATED RISKS AND OPPORTUNITIES

PHYSICAL RISKS ANALYSIS UNDER SSP5 SCENARIO

SSP5 (temperature varying from 5 to 8.5°C) is a scenario of fossil-fuelled development which is characterised by high emissions and rapid economic growth driven by fossil fuels. It is a scenario where the push for economic and

social development is coupled with the exploitation of abundant fossil fuel resources and the adoption of resource and energy-intensive lifestyles around the world.



Physical Risks

Climate-Related Risks	Potential Financial and Non-financial Impacts
Acute <ul style="list-style-type: none"> Increase in severity of extreme weather such as floods 	Short (1 to 2 years) to medium (2 to 5 years) term <ul style="list-style-type: none"> Decrease in revenue resulting from construction progress affected and delayed by bad weather
Chronic <ul style="list-style-type: none"> Longer-term shifts in climate patterns such as sustained higher temperatures that may cause sea level to rise or chronic heat wave 	Short (1 to 2 years) to medium (2 to 5 years) term <ul style="list-style-type: none"> Increase in operating costs due to absenteeism from workforce affected by sickness from adverse weather Reduced revenue due to supply chain disruptions i.e. delay in the delivery of materials, with the progress of construction work affected

Opportunities And Financial Impact Arising From Physical Risks Analysis Under SSP5 Scenario

Type	Climate-related Opportunities	Potential Financial Impacts
Resource Efficiency	<ul style="list-style-type: none"> Implemented some heat stress management initiatives such as <ol style="list-style-type: none"> To protect workers from heat-related injuries, the Group monitors real-time wet bulb globe temperature (WBGT) levels, eliminating the need for workers to take physical temperature on site on an hourly basis. When the WBGT exceeds the set temperature level, an alert SMS will be sent to the relevant personnel and inform workers to take breaks in a timely manner. The Group provides cooler boxes and ice cubes for workers to keep their bottled water cool, makes available water points and conducts water parades, as well as provides heat stress boxes for emergencies. <p>To further combat heat stress, the Group has installed misting systems and solar fans at sheltered rest areas at construction sites. These initiatives ensure a safer and more comfortable environment for our workers during adverse weather conditions</p> <p>Continuously improving efficiency in the method of construction, particularly in relation to energy</p> Reduce diesel consumption Use of recycled construction materials such as carbon mineralised cement for some of our construction projects 	Short (1 to 2 years) to medium (2 to 5 years) term <ul style="list-style-type: none"> Improving the overall well-being of the workers will enhance productivity and reduce absenteeism Expect to incur additional costs as we continue to enhance measures to safeguard the welfare of workers in adverse weather conditions Long term (above 5 years) <ul style="list-style-type: none"> Benefits to workforce management and planning such as improved health and safety resulting in increase in revenue

Qualitative scenarios analysis for the very high GHG emissions scenario in Singapore and Western Australia where we operate.

SINGAPORE

Singapore is susceptible to the effects of climate change, including rising sea levels, heavy rainfall, dry spells and other extreme weather events, because it is a small, low-lying city-state. Due to its proximity to the equator, Singapore experiences year-round high humidity, high temperatures and abundant rainfall. Temperature and relative humidity are two of its climate variables, that do not vary much from month to month. Nonetheless, a lot of variables show noticeable hour-to-hour daily fluctuations, suggesting that solar heating has a significant impact on the local environment.

Singapore lacks distinct wet and dry seasons, but there are variations in rainfall throughout the months. Unlike countries in temperate climates, it shows only slight temperature changes from month to month and even during days. The daily temperature range typically remains above 23-25°C at night and does not rise beyond 31-33°C during the day. May sees the highest average temperature, with a 24-hour mean of 28.6°C, while December and January are the coolest months, averaging 26.8°C over 24 hours. As an island nation, Singapore experiences a closeness to the ocean, which helps to moderate its climate. This occurs because the ocean can store more heat than land, requiring more heat to raise sea temperatures. In the afternoons, the coastal areas often benefit from sea breezes that provide relief. The key natural factors that help to ease the tropical heat are notable wind speeds, rainfall and cloud cover.



OKP is involved in the commuter and road infrastructure works at Loyang Lane.

As Singapore is a low-lying island, the rise in sea level poses the most immediate threat. Much of our nation lies only 15 m above sea level, with about 30 per cent of our island being less than 5 m above sea level. A rise in the severity of weather fluctuations may pose major difficulties for the management of our water resources, as well as impact public health and food supply.

Extreme weather events such as heatwaves, can happen naturally, but are made worse by climate change. Currently, climate change is fuelled by rising quantities of greenhouse gases emitted into the atmosphere due to human actions, like the burning of fossil fuels. Singapore has a very distinct climate, which highlights the impact of global warming more than most countries.

Temperatures in Singapore do not vary hugely throughout the year, unlike countries that experience larger ranges of temperatures on any calendar day year to year. As Singapore has a relatively stable climate, shifts in temperature over the years can be strongly attributed to climate change.

Flood threats in Singapore appear improbable at this time, given these variables. However, the impact of climate change on Singapore's weather is already being felt, with scientists estimating that the Republic had experienced 122 extra days of dangerous heat in 2024. Nonetheless, mitigation plans should be put in place in case of any severe disasters. In addition to striving for a low carbon economy, businesses will need to be ready with stricter mitigation measures.

Considering the above factors, flood risks in Singapore seem to be unlikely. On the other hand, Singapore's climate is projected to become warmer, with very hot days becoming more frequent. The rise in temperatures puts workers at an increased risk of heat stress. The Group has implemented some heat stress initiatives to combat such adverse weather.

WESTERN AUSTRALIA, PERTH

Perth enjoys hot, dry summers and mild winters. During summer, rain is unusual but winter can bring downpours of rain and thunderstorms.

During autumn (March-May), Perth experiences warm, sunny days and cooler nights with average temperatures of 13.7 - 26°C (56.6 - 78.8°F). There can be occasional showers and some humidity. Evening temperatures rarely drop below 10°C (50°F). In April and May, temperatures are pleasant. In May, however, the rains become quite abundant, and sometimes, especially in the second half of the month, it can get quite cold.

Environment

CLIMATE-RELATED RISKS AND OPPORTUNITIES

Winters (June-August) are relatively cool and wet with temperatures of 8 - 19°C (46.4 - 66.2°F). There are occasional storms, characterised by downpours of rain and thunderstorms, although the rains are frequent and abundant. This is because in this season, the flow of western disturbances moves to the north and reaches Southern Australia. However, with climate change, the flow is moving further south, so winter has become less rainy than in the past.



Office at OKP's complex at 6-8 Bennett Street.

During spring (September to November), days are warm and sunny with average temperatures of 11.7 - 23°C (53 - 73.4°F). It is usually mild and a bit unstable in September and October, with occasional rain and wind. As the season progresses, rainfall becomes less frequent, and by November, the weather is typically pleasant with minimal rainfall.

Summer (December-February) in Perth is hot and dry with very little rainfall. Average temperatures range from 17.5 - 30°C (63.5 - 86°F). In the afternoons, a sea breeze called the 'Fremantle Doctor' provides some relief from the heat.

Perth is the sunniest capital city in Australia with a long-term average of 8.8 hours of sunshine per day. However,

the abundance of sunshine has resulted in a decrease of Perth's average annual rainfall, which has been reduced by around 20 per cent since the 1970s. It is not just the total volume of rain that has changed, it is the way that rain falls that has had an impact. Rainy season starts later so Perth now has more sunny winter days. Climate change has dramatically affected the sources of water for Perth's largest drinking water scheme. The Integrated Water Supply Scheme now incorporates desalinated seawater and groundwater replenishment because it can no longer rely solely on rainfall as it did in the past.

The effects of climate change has impacted Western Australia, where extreme rainfall events, heatwaves, high-risk bushfire weather, more regular and severe droughts, and rising sea levels are all becoming more common. These changes are affecting the communities, infrastructure, environment and water supplies, as well as the state's economy.

In response to these challenges, the State Government is taking action to ensure Western Australia's communities, environment and economy are resilient and continuously adapting to climate change in a forward-looking, fair and collaborative manner.

Considering the above factors, the impact of climate change in Perth is likely to increase energy consumption in order to keep the building cool during extreme heat. The Group, on the other hand, has invested in energy saving coolers to reduce carbon emission and contribute to more sustainable building practices.

CONCLUSION OF SCENARIO ANALYSIS






Rising temperatures and extreme heat stress pose significant challenges to work productivity in most countries. We need to have a clear understanding and mitigating the escalating climate risks. As such, we remain vigilant in assessing our exposure to climate change impacts and the associated opportunities for our business. We work in accordance with local authorities' rules and regulation to ensure that we maintain productivity while prioritising the safety of our workforce.

We are dedicated to implementing environmentally sustainable business and operational practices. We emphasise the importance of sustainability to all stakeholders and is committed to environmental sustainability goals.

SINGAPORE OPERATION

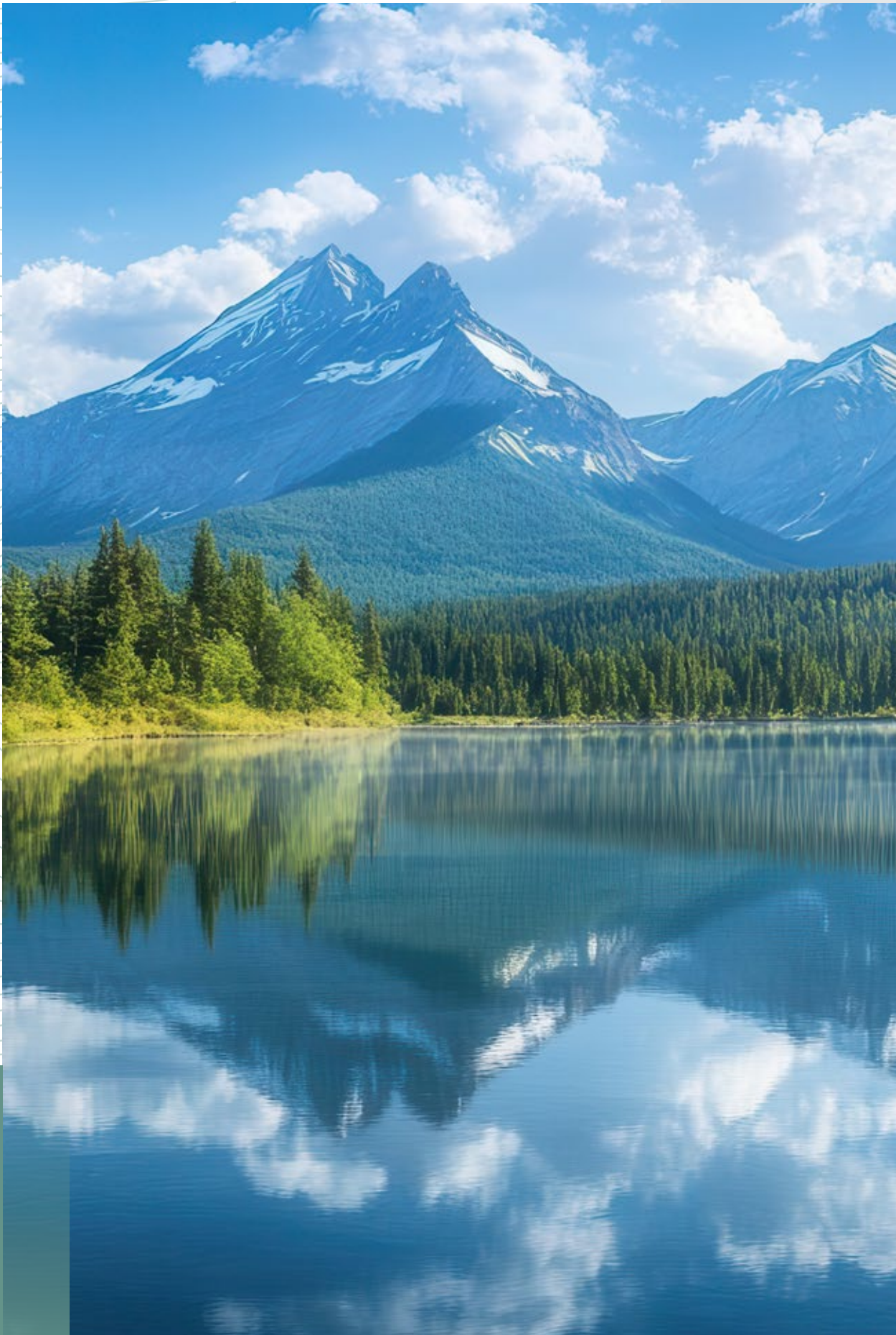
SGX Core ESG Metrics (Environmental)

(GRI 302-1 to 302-4, 303-3, 303-5, 305-1 to 305-5, 306-1 to 306-5)

Topic	Metrics	FY2024	FY2023
GHG Emissions 	Absolute emission by:		
	(a) Scope 1 (i.e. direct emission from fuels used in generators, construction vehicles etc)	7,784 ⁽²⁾⁽³⁾ tCO ₂ e	8,630 ⁽²⁾⁽³⁾ tCO ₂ e
	(b) Scope 2 (location-based) (i.e. includes indirect emission from purchased electricity consumed by the operational activities, corporate office and construction sites)	371.9 ⁽²⁾⁽³⁾ tCO ₂ e	287.2 ⁽²⁾⁽³⁾ tCO ₂ e
	(c) Scope 3 (i.e. emission arising from wastage in concrete and reinforcement)	499.6 ⁽⁷⁾ kgCO ₂ e	365.7 ⁽⁷⁾ kgCO ₂ e
	Absolute emission by:		
	(a) Scope 1	0.04 ⁽²⁾⁽³⁾⁽⁵⁾ kgCO ₂ e/\$	0.05 ⁽²⁾⁽³⁾⁽⁵⁾ kgCO ₂ e/\$
	(b) Scope 2 (location-based)	0.002 ⁽²⁾⁽³⁾⁽⁵⁾ kgCO ₂ e/\$	0.002 ⁽²⁾⁽³⁾⁽⁵⁾ kgCO ₂ e/\$
(c) Scope 3	0.01 ⁽⁴⁾ kgCO ₂ e/m ²	0.01 ⁽⁴⁾ kgCO ₂ e/m ²	
Energy Consumption 	Total energy consumption (ie electricity and liquefied petroleum gas)	891,583 ⁽³⁾⁽⁶⁾ kWh	689,545 ⁽³⁾ kWh
	Energy consumption intensity (i.e. energy intensity ratio is energy consumed per number of employees)	928.7 kWh per employee	791.7 kWh per employee
Diesel consumption 	Total diesel consumption	2,852,800 ⁽³⁾ litres	3,227,800 ⁽³⁾ litres
Water Consumption 	Total water consumption	36,340 ⁽³⁾ m ³	34,342 ⁽³⁾ m ³
	Water consumption intensity (i.e. water intensity ratio is water consumed per number of employees)	37.9 m ³ /per employee	39.4 m ³ /per employee
Waste Generation 	Total waste generated	Concrete: 211.2 m ³ Reinforcement: 0.4 tons	Concrete: 153.3 m ³ Reinforcement: 3.5 tons
	Waste diverted from disposal	Concrete: 169.0 m ³ (80%) Reinforcement: 0.4 tons (100%)	Concrete: 119.6 m ³ (78%) Reinforcement: 3.5 tons (100%)
	Waste directed to disposal	Concrete: 42.2 m ³ (20%) Reinforcement: - tons (-%)	Concrete: 33.7 m ³ (22%) Reinforcement: - tons (-%)

Notes:

- The unit conversion method of GHG emission data is formulated based on United States Environmental Protection Agency.
- The unit conversion method of GHG emission data is formulated based on the GEFAOM is a system-wide emissions factor, (kgCO₂/kWh) that was published in Energy Market Authority 2022 and 2023 Electricity Grid Emission Factor (GEF) and Upstream Fugitive Methane Emission for FY2023 and FY2024 respectively.
- It is independently verified by TEMBUSU Asia Pte Ltd.
- GHG emission intensity is calculated using absolute emission divided by total floor areas.
- GHG emission intensity is calculated using absolute emission divided by gross revenue.
- Energy consumption data includes grid electricity and LPG. It excludes the solar electricity consumed as reported on page 21 of this sustainability report.
- The unit conversion method of GHG emission data is formulated based on <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2023>





Social

Empowering People and the Community

Social

EMPOWERING PEOPLE AND THE COMMUNITY

(GRI 408-1, 409-1, 414-1)

The Group aims to empower its people and the community. We seek to be a responsible and compassionate employer to our 960-strong workforce by providing training and development to assist them to reach their fullest potential, so that they can enjoy meaningful and satisfying careers with OKP. We provide them with a safe working environment, training and career advancement, and a fair and reasonable remuneration system that rewards their efficiency and performance.

We have instituted a culture of safety by championing safety and environmental awareness programmes to ensure the health and safety of our workers and others who visit or work at our worksites and premises.

Since 2006, the Group has won numerous safety awards in recognition of its good performance in occupational safety and health management and accident-free environment.

As a responsible and good corporate citizen, we empower our people to support the community. We believe we should care for the disadvantaged and needy in our society through our various donations, sponsorships and voluntary work. Through this, we also improve our reputation as a good corporate citizen who takes corporate social responsibilities seriously.

SINGAPORE OPERATION

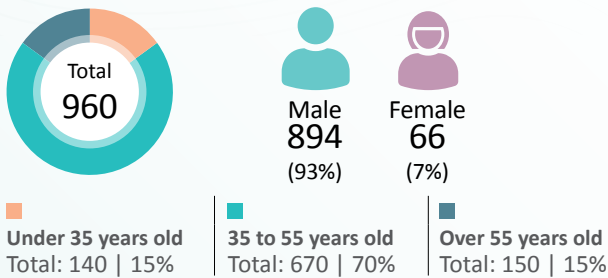
SGX Core ESG Metrics (Social)

(GRI 401-1, 403-9, 403-10, 404-1)

Topics: Gender diversity / age-based diversity / employment

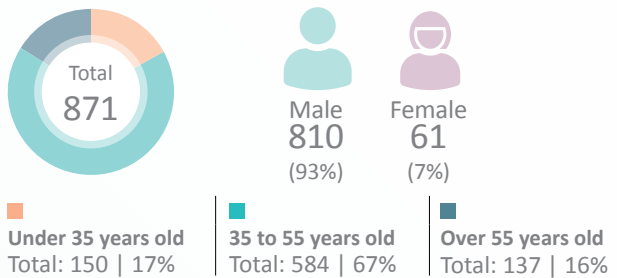
FY2024

Current by gender and age groups

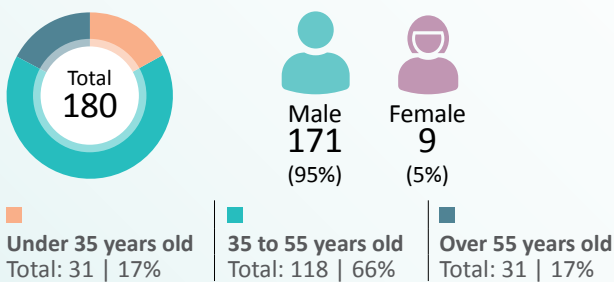


FY2023

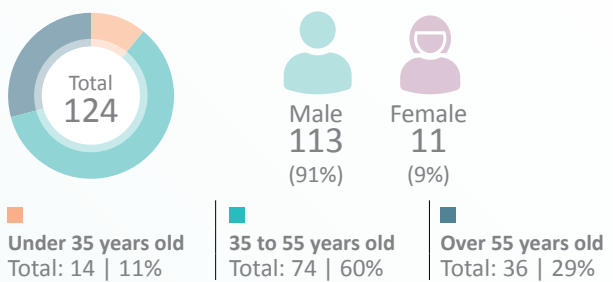
Current by gender and age groups



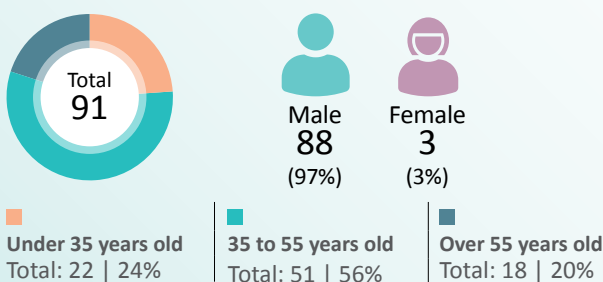
New hires by gender and age groups



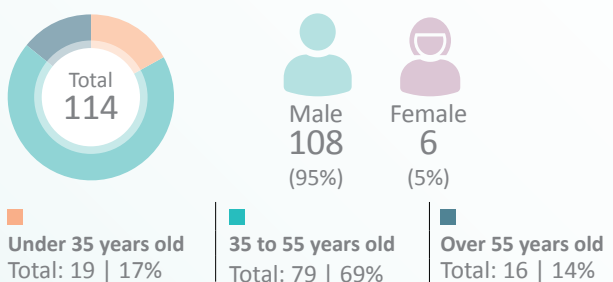
New hires by gender and age groups









Turnover by gender and age groups



Turnover by gender and age groups



Topic	Metric	FY2024		FY2023	
Development & Training 	• Average training hours per employee	6.6 hours		6.0 hours	
	• Average training hours per employee by gender	 Male 6.8 hours	 Female 3.6 hours	 Male 6.4 hours	 Female 1.3 hours
Occupational Health & Safety 	• Fatalities	0		0	
	• High-consequence injuries (i.e. work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully within six months)	0		0	
	• Recordable work-related ill health cases	0.0		0.0	
	• Recordable injuries	0		0	
	• Accident Frequency Rate (AFR) [®]	0.0		0.0	
	• Accident Severity Rate (ASR) [#]	0.0		0.0	

Notes:

[®] AFR - measures how often workplace incidents occurred per million man-hours worked

[#] ASR - refers to the number of man-days lost to workplace accidents per million hours worked

EQUALITY

We are dedicated to protecting human rights, including the prevention of child labour, forced labour and human trafficking. Our organisation does not have any collective bargaining agreement with our workforce. In FY2024, there were no reported cases of discrimination or violation of human rights.

SUPPLY CHAIN MANAGEMENT

Our suppliers are important to our long-term growth and sustainability. In the midst of the turbulence of the current worldwide political and economic climate, we need to maintain a sustainable and reliable supply chain. This is to make sure that we minimise any potential disruptions to our business operations and continue to provide our clients with top-notch services. At OKP, we have also set the requirements for new suppliers in the areas of business integrity and ethics such as compliance with labour laws and human rights.



Dialogue with subcontractors on safety on 5 December 2024.

OUR PEOPLE

(GRI 2-7, 2-30, 202-2, 205-1 to 205-3, 403-1 to 403-9, 404-1 to 404-3, 405-1, 406-1)

RECOGNISING OUR KEY ASSETS

The Group acknowledges that one of its critical assets is its people as they play a vital role in supporting the organisation to achieve its vision to be a leading transport infrastructure and civil engineering company in Singapore, the region and beyond. Despite encountering many obstacles during the highs and lows of our business cycle, our employees have worked hard and diligently to support OKP in reaching its business goals.

To stay on track for growth amidst a competitive built environment, we endeavour to assemble a proficient and cohesive team who produces quality results. We aspire to be an organisation flowing with ideas and energy. To achieve this, we focus on training and developing our staff to attain their full potential. At OKP, we are laser-focused on our guiding principle which is our commitment to our employees to provide a safe working environment, training and advancement in their respective fields, and fair and equitable compensation and benefits that reward their productivity.

Our staff comprises corporate executives, administrative support employees, project managers, civil engineers, site supervisors and general construction workers. They originate from diverse backgrounds and nationalities including China, Taiwan, Malaysia, India, Myanmar, Philippines, Thailand and Bangladesh. With such diverse and wide-ranging backgrounds, the Group's management must instil common aims and core values to develop an effective and united team. Thus, a result-oriented recruitment, training and development strategy is pivotal in fortifying the Group's long-term business success and financial stability.

DEVELOPING AND ORIENTATING OUR TEAM

In order to achieve our business goals and gain sustainable revenue and profits, we are committed to expanding our talent pool. To sustain a proficient team for our business requirements and to move ahead of the competition, the Group focuses on hiring and fostering a capable team who can plan, manage and implement the various projects to top-notch standards.

One of the ways the Group look for potential candidates is by taking part in career fairs. On 4-5 June 2024, we took part in the University of Technology Malaysia Premium Career Festival.

To attract and retain the right talents with the right skills and work experience to execute our business strategies, the Group has established a human resources strategy and programme for all staff. We identify with our people's aspirations, motivate them to perform to the best of their abilities and support them in rising through the ranks.

To enable the new hires to familiarise themselves quickly with the company's culture and environment, we have implemented a tried-and-tested staff orientation

programme, which assists them in understanding OKP's policies and ethical and safety standards. Our staff orientation seeks to integrate newcomers by informing them of our core values and benchmarks so that they can adapt without much difficulty to the Group's approach of working internally and externally with various stakeholders.

Through our programme, fresh recruits can start to make contributions soon after joining the Group. From our past experience, we can see distinctively that an effective orientation programme makes an impact in terms of retaining workers, as they will generally decide whether to stay in OKP within the first six months of their employment.

FOSTERING OUR PEOPLE

The Group seeks to be an employer of choice and makes it a priority to draw, nurture and retain proficient and qualified staff so as to grow a strong and reliable team. We aim to foster our people to their fullest potential so that they can back OKP in achieving steady and sustainable growth in the short term as well as long term. We emphasise staff learning and training as a priority so that we can equip them with the required technical information and skillsets to meet the demands of their jobs effectively. The number of training hours per employee has gone up to 6,343 hours in 2024 compared to 5,267 hours in 2023.

We set up a training needs analysis to identify learning gaps in our current workforce's knowledge, skillsets and attitudes.



Senior project engineer Armando R Ibay (centre) receiving his 20-year long service award from our Group Chairman Or Kim Peow (left).



Site supervisor Htay Sithu Win displaying his singing talents at OKP Annual Dinner on 11 January 2025.



Our Group Managing Director Or Toh Wat (second from right) with staff at the Bauma China 2024 exhibition in Shanghai in November 2024.

Only workers who have these right abilities are selected for the project teams while those who do not meet the criteria will be sent for training before being assigned to the various projects. The training plan includes courses such as construction safety for project manager, and risk management and safety orientation for construction workers. This continuous training will improve our employees' skills for our organisation's current and future business requirements.

We seek to develop our people's talents to their fullest potential so that they can progress in their careers within OKP. We do this by providing our staff with various opportunities for professional and personal development such as participating in local and overseas industry immersion programmes. Through such opportunities, they can find job satisfaction and benefit from working in a progressive organisation.

Our human resources management policy implements a distinct career path for each individual staff member, a competency framework for each job level and a performance system linking individual contributions, business objectives and performance to rewards. In 2016, our organisation signed "The Pledge for a Better Built Environment Workplace" developed by the Building and Construction Authority (BCA) and Construction Industry Joint Council. In signing the Pledge, we demonstrated our dedication to adopting good human resources practices based on the following important human resource principles: Performance management; Recruitment and on-boarding; Staff engagement; Remuneration, rewards and benefits; and Wellness and support.

PROVIDING SPONSORSHIPS AND SCHOLARSHIPS

To attract the right people for the right job for the future, the Group has been offering educational scholarships and internships to students, who may be the OKP's potential

hires in the future. In recent years, we have participated in the BCA–Industry Environment Undergraduate Sponsorship/Scholarship programme which has resulted in drawing young and new talent into our organisation.

Our organisation has been actively participating in BCA's Leadership Engagement and Development Programmes. On 6-10 November 2023, OKP sponsored senior project manager Ben Hu's participation in the Executive Development Programme in Leadership Foresight and Innovation in the Built Environment 2023, which was held at Imperial College London, United Kingdom.

Since 2012, OKP has provided a total of six scholarships and sponsored 13 individuals for diploma, undergraduate and master courses.

SUPPORTING LOCAL AND OVERSEAS INDUSTRY IMMERSION PROGRAMMES

Under the Group's overseas industry immersion programme, we have been sending our staff on overseas trips to gain further technical knowledge and improve their skills. Some senior management and staff also updated their knowledge by attending advanced management programmes, study trips, conferences and exhibitions.

On 26-29 November 2024, Group Managing Director Mr Or Toh Wat led a team to the bauma CHINA 2024, which was held at the Shanghai New International Expo Centre in China. With more than 3,400 domestic and foreign exhibitors participating at this event, our team picked up useful knowledge about many trending products and innovative technologies.

In September 2023, Group Managing Director Mr Or Toh Wat took part in the Top Executive Workplace Safety and Health Programme for Chief Executive Officers (CEOs) and

Social
OUR PEOPLE

Board Directors. Another director attended training on Climate Reporting Fundamentals in November 2023.

On 2 September 2022, Group Managing Director Mr Or Toh Wat supported the Land Transport Authority’s Promotion of Singapore Land Transport Projects for Specialist Contractors in Seoul, South Korea. In 2022, our representative attended the SID Directors Conference 2022 – Directors in a 4D World – Digital, Decentralised, Decarbonised, Diverse on 15 September 2022. Directors also attended Environmental, Social and Governance Essentials (Core) training conducted by the Singapore Institute of Directors in 2022.

A team from OKP visited a factory in Fukuoka, Japan from 27 August to 3 September 2022, a repeat of a similar trip in 2019. Since 2015, our organisation has organised six overseas industry immersion programmes. These included the two trips to Fukuoka in Japan, two trips in 2017 to South Korea, and two trips in 2015, which comprised one trip to Ipoh in Malaysia, and sending several batches of project engineers on trips to Jakarta in Indonesia. The teams acquired invaluable knowledge on advanced technologies and best practices.



Assessing the workers’ well-being at station starting with registration.



Taking blood pressure at station.



Safety time out with staff on-site.



Quarterly dialogue with staff.

IMPLEMENTING ETHICAL PRACTICES

The Group emphasises to all staff that they must adhere and abide by ethical practices thoroughly and without compromise. This practice is especially imperative as all our workers come from different countries and backgrounds with varying perspectives and acceptable cultural practices.

At OKP, we hold strong views on anti-corruption and have zero tolerance towards bribery and corrupt practices. We make sure that our employees understand and follow the relevant anti-corruption legislation stringently. We provide our workforce with guidelines on how to declare and comply with our internal policies when giving or receiving gifts or dealing with entertainment, sponsorships and charitable contributions during the course of their work. During the past year, the Group did not receive any report on incidents of corruption within the company.

SAFEGUARDING GOOD MENTAL HEALTH AND WELL-BEING

Our organisation strives to take good care of our workers, especially the migrant workers, the majority of whom comes from South Asia. We have instituted measures to ensure that their mental health and well-being are dealt with effectively.

During periods of lightning and heavy rain, our workers are prohibited from working outdoors. The Group has adopted the use of an automated smart earth control measures system to discharge silty water. This system eliminates the need for workers to work in wet weather conditions to operate it, ensuring their safety.

To combat heat stress, OKP provides cooler boxes and ice cubes for workers to keep their bottled water cool, makes available water points and conducts water parades, as well as provides heat stress boxes for emergencies. In addition, we ensure that the worksites are kept cool, and identify and redeploy vulnerable workers such as the sick to less strenuous tasks.

We have installed misting systems and solar fans at sheltered rest areas at construction sites. These initiatives show our dedication to our employees' health and safety as well as nurture an affirmative work culture that values staff welfare.

Our organisation also looks into our employees' emotional and mental health. Besides in-house health checks, we had conducted a general anxiety disorder assessment to help us understand their mental health status, thus enabling us to understand the overall mental health of the company. The assessment results revealed that most of the workers were graded as healthy or with mild anxiety, and only a few were graded severe. In 2023, this anxiety assessment survey was extended to all employees instead of only for workers. The overall mental health of all staff was good.

In 2024, Eng Lam Contractors engaged Chubb, an approved service provider, to review work, safety and health practices in order to assess the workers' well-being. The goal is to create a healthy and productive workforce, which will lead to lesser work injuries, safer workplaces, and reduce absenteeism. Chubb tailored two packages which are safety, and health screening and coaching to be run in cycles from

June 2024 to May 2025. The first safety talk on Preventing Hand Injury was conducted on 26 September 2024 followed by two health screening sessions for all staff. Health coaching was carried out to review the screening reports with the health coach giving advice on how to eat healthily.

Pursuant to feedback on the need for more gatherings, the Group celebrated International Migrants Day by allowing workers to be released from work earlier. Besides catering food based on the ethnic groups of the migrant workers, goodie bags were given as tokens of appreciation.

BEING PEOPLE-CENTRIC

To fulfil our mission to be the first and preferred civil engineering contractor for various industries in Singapore and beyond, we focus on being a people-centric company. This is because we depend on the performance of our staff to attain our business goals and secure financial profitability to build a strong and sustainable company for now and the future.



Senior project director Jeremy Han Wan Kwang (centre) receiving his 25-year long service award from our Group Chairman Or Kim Peow (left).



Our Group Managing Director Or Toh Wat (fourth from left) at a staff bonding dinner on 4 October 2024.

Social OUR PEOPLE

Employee Profile

Gender

FY2024

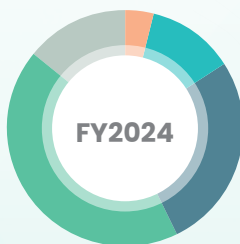


Male
93%



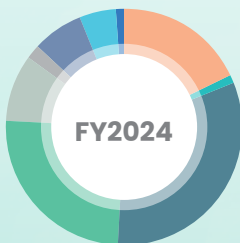
Female
7%

Age



65 years and above	4%
55 to 64 years	12%
45 to 54 years	27%
35 to 44 years	43%
25 to 34 years	14%
Below 25 years	0%

Nationality



Singaporean/PR	18%
Malaysian	1%
Indian	32%
Bangladesh	25%
Burmese/Myanmar	9%
Filipino	2%
Thai	7%
PRC	5%
Others	1%

New Hires

FY2024

180 Employees



	FY2024	FY2023	FY2022
Function			
Management & Supervisory (M&S)			
– Local	9%	8%	8%
– Foreign	5%	5%	4%
Finance & Administration (F&A)			
– Local	2%	2%	2%
– Foreign	1%	1%	1%
Site Operations (S&O)			
– Local	7%	7%	7%
– Foreign	76%	77%	78%
	100%	100%	100%

Years of Service			
More than 15 years	15%	17%	16%
10 years to 14 years	13%	16%	14%
6 years to 9 years	11%	12%	17%
3 years to 5 years	18%	19%	16%
Less than 3 years	43%	36%	37%
	100%	100%	100%

Educational Qualification			
Degree and Above	14%	14%	14%
Diploma & Equivalent	8%	6%	5%
“O” & “A” Level & Equivalent	4%	3%	2%
Trade Certificate & Equivalent	30%	32%	34%
Secondary School & Lower	44%	45%	45%
	100%	100%	100%

Gender			
Male	93%	93%	93%
Female	7%	7%	7%
	100%	100%	100%

Age			
65 years and above	4%	4%	2%
55 to 64 years	12%	12%	12%
45 to 54 years	27%	28%	30%
35 to 44 years	43%	40%	35%
25 to 34 years	14%	15%	20%
Below 25 years	0%	1%	1%
	100%	100%	100%

Nationality			
Singaporean/PR	18%	17%	18%
Malaysian	1%	1%	1%
Indian	32%	51%	47%
Bangladeshi	25%	6%	7%
Burmese/Myanmar	9%	13%	13%
Filipino	2%	3%	3%
Thai	7%	7%	10%
PRC	5%	1%	1%
Others	1%	1%	0%
	100%	100%	100%

New Hires			
Number of employees	180	170	126

Notes:

1 M&S – Directors, financial controller, managers, engineers and quantity surveyors

2 F&A – Administrators, clerks and account executives

3 S&O – Site supervisors, site clerks, site inspectors, foreman, machine operators, general workers and drivers, environmental control officers, public relations officers and land surveyors

FEATURE

RECRUITING POTENTIAL STAFF THROUGH CAREER FAIR

On 4-5 June 2024, the Group took part in the University of Technology Malaysia (UTM) Premium Career Festival, during which eager job seekers lined up, resumes in hand, hoping to find their next big career move. But for our organisation, the day was not just about collecting resumes – it is about finding that perfect fit for the company and building relationships that could shape our future.

At Dewan Sultan Iskandar in UTM, companies prepared for one of the most anticipated events of the hiring season. A career fair represents a unique opportunity to connect with the brightest emerging talent, make real-time evaluations of potential candidates and promote the company’s culture all at one place.

Preparing for a career fair started long before the doors open to the crowds. Ms Wong Wai Ling, human resources and administrative manager said: “We begin by identifying the key positions we want to fill, making sure we have a clear understanding of the skillsets and personality traits that will align with our company’s goals. This is also a great opportunity to promote our brand as an employer. We want candidates to know what it is like to work here, so we ensure that we showcase our culture and values.”

Once the doors opened, hundreds of students and professionals flooded the space, eager to make a good first impression on potential employers. The overall statistics collected showed the following attendance:

- 5777 students from UTM, Johor Bahru
- 67 students from UTM, Kuala Lumpur and
- 558 from the public

For recruiters, the key to standing out was not just about what was on a resume, but about understanding a candidate’s story. Mr Tan Tai Koon, technical manager explained: “We look for passion, curiosity and cultural fit. Technical skills can be taught, but a strong desire to grow and contribute is something we really value. It is the spark that makes someone stand out from the crowd.”



Our staff in attendance at the career fair.

Candidates were evaluating potential employers just as much as recruiters were evaluating them. Many attendees asked questions about company culture, professional development opportunities and benefits.



Interacting with interested students.

NURTURING CONNECTIONS POST-FAIR

After the fair, the work was far from over. Ms Wong said: “We like to follow up with candidates quickly, especially those we think have strong potential. We are not just looking for someone who can do the job – we are looking for someone who will thrive in our environment, grow with us and contribute to our success.”

To our organisation, a career fair is probably the first step in building long-term relationships with candidates, even if there is no immediate job offer. Candidates often become part of a wider talent pool for future hiring needs, and we maintain contact over the coming months to keep them informed about new opportunities.

The best part of the day at the fair was meeting so many people, who were passionate about their careers and excited about the future. It reminds us of why we do what we do. It is all about building teams that drive innovation and success.

For the Group, participating in a career fair is not just about immediate hires. It is about making lasting impressions, establishing relationships with potential future employees and showcasing what makes us unique as an employer. While the outcome is not always immediate, the long-term impact is undeniable.

Soh Chee Boon
Senior technical engineer



Social

CORPORATE SOCIAL RESPONSIBILITY

(GRI 2-28, 203-1, 413-1)

According to Harvard Business School, corporate social responsibility (CSR) involves the idea that a business has a responsibility to the society that exists around it. Firms that embrace CSR are typically organised in a manner that empowers them to act in a socially responsible way to positively impact the world. It is a form of self-regulation that can be expressed in initiatives or strategies, depending on an organisation's goals. Many organisations communicate these efforts to external and internal stakeholders through corporate social responsibility reports.

There are various examples of what "socially responsible" means from organisation to organisation. Firms are often guided by a concept known as the triple bottom line, which dictates that a business should be committed to measuring its social and environmental impact, sustainability efforts and profits. The adage "profit, people, planet," known as the "three P's," is often used to summarise the driving force behind this concept.

Many companies are realising that a focus on CSR activities can give an advantage over other competitors, who think that CSR does not improve their bottom-lines. Many CSR-inclined companies endorse the view that adopting good CSR practices can bring about numerous benefits. These include building a sound reputation and improving morale among their staff, which results in higher productivity and better performance, thereby drawing more investors.

Many global business leaders have emphasised the importance of CSR in achieving their business goals. For example, Mr Brian Gosschalk, former CEO of MORI, was quoted in Financial Times as saying: "The business of business should not be about money, it should be about responsibility. It should be about public good, not private greed. Stakeholders want companies to make a profit, but not at the expense of their staff and the wider community."



Mr K. Shanmugam, Minister of Law and Home Affairs (second from left) presenting a token of appreciation to our Group Managing Director Or Toh Wat (centre).

As OKP seeks to be a respectable corporate citizen, we manage our business in a sustainable way that has a positive economic, social and environmental impact on our stakeholders and their environments. We diligently put best practices in all our business operations by giving back to society, especially in offering assistance to the disadvantaged members of the community. The Group gives financial support through sponsorships and donations to various charitable organisations and causes. We also inspire our staff to be caring citizens through volunteering their time and efforts towards worthwhile causes and taking part in various fundraising activities.



Certificate of Appreciation from Nee Soon South GRC 2024.

SUPPORTING VARIOUS CHARITIES AND COMMUNITY ORGANISATIONS

We contribute to the community by participating in fundraising events and philanthropic outreach and through our annual Charities of the Year programme.

In 2024, the Group contributed to 41 organisations. These included the Society of Project Managers, Tunnelling and Underground Construction Society (Singapore), Singapore International Transport Congress and Exhibition, Singapore Heart Foundation, Disabled People's Association and Singapore Cycling Association.

Other recipients include Mouth and Foot Painting Artists Pte Ltd, World Children's Fund HK Ltd, Or Kim Peow-Nanyang Hwu Clan, People's Association Chong Pang Community Club, Tagore Business Association, and 19 temples. We have also supported some of these organisations over the past years.

In the past, we had provided financial support to various charities and community organisations, which target different sectors as follows:

- **Youth and children**
Singapore Children's Society's 1000 Enterprises for Children-in-need Project, Dyslexia Association of Singapore, Students Care Service, Teen Challenge Singapore, Playeum Ltd and Halogen Foundation Singapore.

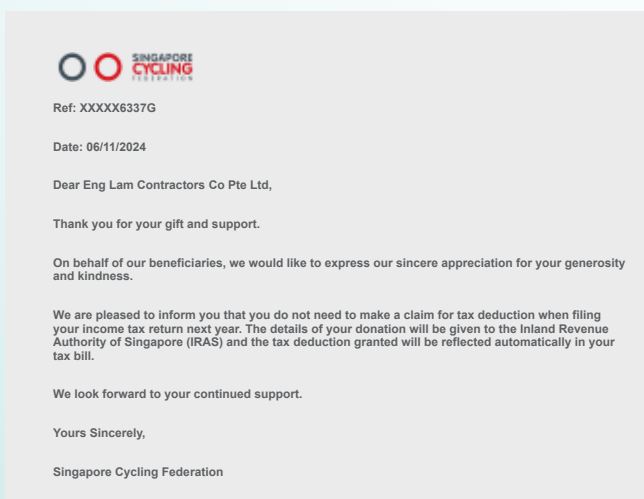
- Humanitarian causes**
 Relief (Singapore’s leading independent disaster relief agency) and Singapore Red Cross.
- Healthcare and disadvantaged**
 Adventist Nursing & Rehabilitation Centre, The Singapore Association for the Deaf, Ang Mo Kio-Thye Hua Kwan Hospital, Singapore Heart Foundation, Community Chest, Handicaps Welfare Association, Kidney Dialysis Foundation, Leukemia & Lymphoma Foundation, Yellow Ribbon Fund and Casa Raudha Women Home.
- Community**
 Pasir Ris East Zone Community Club (Marathon Ekiden Charity Run), Tampines Changkat Consultative Committee, Caritas Singapore (social and community arm of the Catholic Church in Singapore), Nanyang Technological University’s Computer Science and Engineering Club (overseas community projects), Chee Hoon Kog Moral Promotion Society and People’s Association Community Centres/Clubs building fund.
- Professional bodies**
 Road Engineering Association of Asia and Australasia, Society of Project Managers, Tunnelling and Underground Construction Society (Singapore), and Singapore International Transport Congress and Exhibition.
- Businesses**
 Singapore Contractors Association-Singapore Business Federation Foundation (SBF) Compassion Fund, Association of Small and Medium Enterprises-SBF Foundation Compassion Fund for Migrant Workers and Tagore Business Association.
- Sports**
 Singapore Gymnastics and Singapore Cycling Association.
- Religious**
 Singapore Buddhist Lodge’s building fund.

In addition, we sponsored activities organised by various organisations such as schools, religious and grassroots organisations and the Community Development Council.

The Group also sponsored numerous fundraising golf tournaments such as those for the Pertapis Education and Welfare Centre, Tentera Diraja Mosque, National University of Singapore’s Building & Estate Management Alumni, Land Transport Authority, Tunnelling and Underground Construction Society (Singapore), and Ngee Soon Group Representation Constituency. In addition, our organisation also sponsored the Singapore Institute of Building Limited’s movie event.



Letter of Appreciation from the Singapore International Transport Congress and Exhibition 2024.



Letter of Appreciation from the Singapore Cycling 2024.



Letter of Appreciation from People’s Action Party Keat Hong Branch.

Social

SAFETY AND ENVIRONMENTAL AWARENESS

(GRI 2-8, 403-1 to 403-10, 416-2)

CHAMPIONING A SAFE AND GREEN CULTURE

As a widely recognised leader in the transport infrastructure construction and civil engineering business, the Group promotes a safe and green culture. To enhance workplace safety, environmental protection and the welfare of its workforce, OKP ensures that it abides with all relevant legal and regulatory requirements.

We enforce stringent safety management measures throughout the various stages of our projects, starting at the project management stage, during the construction and site management stages until the successful completion of the projects. Our priority is to make sure that all workers, contractors and subcontractors on our premises are skilled, well-equipped and trained to work safely. Our guiding principle to our workforce is to provide them with a safe accident-free working environment, enabling them to go home safely after work. This pledge covers our contractors, subcontractors and others who come to work at our premises and worksites.



A safety briefing for OKP's workers.

In the planning and operation of our business, we need to instil a company-wide culture of high safety standards and good environmental awareness. Thus, our organisation has instituted a Quality, Environmental, Health and Safety (QEHS) policy to be applied across the Group. This policy highlights our top management's authorisation to ensure QEHS effectiveness, and its commitment to providing sufficient resources to support the workers at the workplace. These factors will

ensure an efficient management system. Emphasising the importance of communicating the policy, it is translated to various languages for our multinational migrant workmen in the workplace so that they are fully cognisant of and understand the policy well. Senior management has led by example. Since late 2015, the management team has been proactively involved in the QEHS Action Committee meetings, where site safety objectives are discussed and established together with mid-management staff who are familiar with on-the-ground site operations. They also gather feedback first-hand, enabling them to understand the needs and challenges faced by the onsite project site teams.

The Group's leaders also walk the talk by inspecting work sites frequently to speak to the workers on health and safety obstacles that they may face. These unannounced site visits are a good way for senior management to assess whether the health and safety goals, activities and assigned personnel instituted in the QEHS programmes are effective. Observing how senior management are involved in working on and solving QEHS matters assures the ground workforce that our organisation is serious in building a robust safety culture in OKP.

Senior management, managers, engineers, supervisors and workers are all represented in the monthly safety committee meetings, where health and safety policies and goals are discussed, instituted and adjusted collectively as a team. This ensures that everyone in the team is working in sync to fortify our organisation's safety culture and environment. Monthly QEHS dialogue sessions are also held, where non-managerial workers are invited to give feedback and to chat with senior management in an informal setting or one-to-one coffee sessions in a cafe.

Another feedback platform is feedback boxes placed in strategic locations at the worksites with writing materials and forms provided. Other feedback channels include a whistle blower contact number, where our workers can share their concerns. The useful bottom-up information gathering through these platforms is part of the process in developing QEHS goals and targets from all parties.

UPHOLDING HIGH STANDARDS

The Group's QEHS policy makes sure that sufficient and needed resources to maintain an efficient QEHS management system are provided. Under the policy, OKP empowers workers, subcontractors and suppliers to stop work or decline to carry out assigned tasks/jobs if they face safety or environmental issues. Furthermore, they are authorised to report near misses, unsafe behaviours or risks at once, while being protected and without fear of punishment or penalties.

Since 2023, OKP has established the following QEHS goals and EHS targets:

Objective

1



Safety Performance Measurement

Targets

- Zero fall from height incident
- Zero crane-related Incident
- Major safety non-conformance <3 per year
- Major safety non-conformance related to unsafe condition/incident that might lead to Ministry of Manpower (MOM) reportable case
- Accident frequency rate <construction industry standard based on latest MOM figure
- Accident severity rate <construction industry standard based on latest MOM figure

Objective

2



Environmental Performance Management

Targets

- Mosquito breeding < 1 per year *
- Silty discharge < 1 per year *
- Excessive noise exposure < 1 per year *

Objective

3



Resource Management

Targets

- To maintain the electricity consumption rate at project site offices and headquarters to within 3 per cent based on last six-month average
- To maintain the water consumption rate at project site offices and headquarters to within 3 per cent based on last six-month average
- To maintain the cumulative waste disposal cost in project to within 1 per cent of cumulative progress payment claimed
- To maintain the cumulative diesel consumption in project to within 3 per cent based on cumulative progress payment claimed
- To minimise wastages of not more than 3 per cent on accumulative for concrete, rebar and premix

Objective

4



ESH Training

Targets

- To conduct toolbox meeting for the workers at least once a week for every project
- To conduct at least two inhouse safety training/ dialogues for project manager, project engineers, supervisors, safety coordinators, safety supervisors and environmental control officers per quarter

* Occurrence that resulted in court action

To maintain high standards of QEHS performance, the Group adopts bizSAFE, which is the Workplace Safety and Health (WSH) Council's five-step programme to assist companies in advancing their safety and health capabilities to achieve high standards at the workplace. The Group currently holds a bizSAFE partner and bizSAFE star certificate.

Since 2014, the Group has appointed only contractors and vendors with bizSAFE level 4 and above for all its projects. Both our wholly-owned subsidiary corporations, Or Kim Peow Contractors (Pte) Ltd (OKPC) and Eng Lam Contractors Co (Pte) Ltd (EL), have renewed their WSH Council's bizSAFE STAR status till 25 August 2025. This is the highest level awarded to enterprises for their commitment to maintaining a good risk management and workplace safety system. Holding a bizSAFE Partner-certified company status till 24 January 2026, OKPC is recognised as an organisation which has influencing power in its business value chain. Thus, it plays an important role in influencing existing and potential stakeholders across its value chain to work safely for ourselves and the community.

To remain competitive in the construction industry, we regularly update our QEHS Management System. We enhance our workplace safety and health standards as well as hone our operational procedures, thus fortifying our overall efficiency. The Group's integrated management system had been executed according to various ISO requirements. Maintaining our certification by SOCOTEC Certification Singapore Pte Ltd, an accredited certification body by Singapore Accreditation Council, affirms that the Group has a strong system and robust commitment in ensuring quality, environmental, safety and occupational health standards. Re-certification audits for ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 standards were conducted by SOCOTEC Certification Singapore Pte Ltd on 5 and 6 July 2022.

Promoting a positive image in championing a green environment, the Group has been well-acknowledged for its environmentally friendly efforts. Since 2012, we have won various awards for being a green and gracious builder and one construction environmental award. In 2022, the Group received two green and gracious awards and one Eco-Office certification. Since then, OKP in 2024 has achieved 4-Leaves, the highest level in the Eco-Office certification journey, which was awarded by the Singapore Environment Council.

One way the Group fulfilled its responsibility for nurturing a green environment and minimising negative environmental consequences at its construction sites is by addressing the issue of deforestation. In 2024, our team introduced the bakau (mangrove tree) roller method. This uses suitable environment-friendly materials such as bakau pile, cocopeat, chipping stones and sand together with a roller compactor to lay the foundation reinforcement or pavement construction. Hence, more trees can be saved.

Social

SAFETY AND ENVIRONMENTAL AWARENESS

MAINTAINING A VISION ZERO ENVIRONMENT

We have instituted a policy to ensure a minimal risk work environment as we aim to minimise any injuries, loss of lives, damage to properties and pollution to the environment. Our objective is to have vision zero in relation to injuries, work-related sickness and environmental impact at all our workplaces.

Setting vision zero as a goal is about embracing an affirmative mindset that practises zero injuries and zero environmental damage. It is not just about focusing on achieving a numerical target of zero injuries or environmental harm. By implementing high safety standards and stringent environmental control measures, we are developing a conducive environment for everyone from senior management to the workforce to contribute whole-heartedly towards achieving vision zero.

We highlight workplace safety, health and environmental protection at every stage of the project cycle from conceptualisation to the construction and management phases. This approach ensures that all potential risks are identified immediately, and our resources are directed to tackle potential risks, thus lessening incident rates and extra accident-linked costs.

In addition, OKP implements a qualitative risk assessment process. The process seeks to reduce the possibility of a risk materialising, and identify the current and additional controls needed to manage the risk to an appropriate level. It covers the activities of all staff, subcontractors and visitors with access to the Group's workplaces and

facilities. Based on the agreed risk assessment, the project manager is responsible for ensuring sufficient resources such as manpower, machineries and materials. Appointed risk assessment team leaders and champions must be trained and pass risk management courses conducted by accredited trainers under the Risk Management Code of Practice. They brief the workers on the approaches of the work activities so that everyone contributes and is responsible for executing the required actions.

A risk assessment audit team conducts an audit on the ground to make sure that what had been approved in the risk assessment are implemented onsite. An action plan will be initiated for any deviation. A record of project risks is kept in a register to monitor the expiry, validity and relevancy of the risk assessments. This process provides feedback for determining facilities, training needs, operational control measures, and monitoring to ensure effectiveness.

WINNING RECOGNITION AND AWARDS



Environmental, health and safety manager Aoh Leong Chin (left) giving a voucher to a model worker who displayed exemplary safety attitude on 12 July 2024.

The Group's accolades in QEHS have been well-acknowledged. It has received numerous accolades for its sound workplace health management and occupational safety practices. Since 2006, our organisation has been receiving multiple safety awards in recognition of its high standard of health management and safety awareness at its various worksites. In total, our organisation has won 51 safety awards, 10 green and gracious awards, one construction environment award and one Eco-Office certification.

In 2024, the Group received eight safety awards and achieved the highest level in the Eco-Office certification as follows:

1. Workplace Safety and Health (WSH) Council – OKPC received the Performance Award 2024.
2. WSH Council – Eng Lam Contractors Co (Pte) Ltd (EL) won the SHARP (Safety and Health Award Recognition for Projects) Award for commuter and road infrastructure works in Pasir Ris and Loyang (DE143).



Corporate safety manager Jong Hua Kwan (right) receiving the WSH Performance Award 2024 (Silver) from Mr Abu Bakar Mohd Nor, Chairman of the WSH Council (left).

3. British Safety Council – EL-OKP JV won the International Safety Award 2024 (Distinction) for improvement to Sungei Selarang and Sungei Selarang subsidiary drain A (1210348).
4. British Safety Council – EL won the International Safety Award 2024 (Distinction) for commuter and road infrastructure works in Pasir Ris and Loyang (DE143).
5. Royal Society for the Prevention of Accidents (RoSPA) – EL-OKP JV was given the Health & Safety Gold Awards for improvement to Sungei Selarang and Sungei Selarang subsidiary drain A (1210348).
6. RoSPA – EL was given the Health & Safety Gold Award for commuter and road infrastructure works in Pasir Ris and Loyang (DE143).
7. Land Transport Authority (LTA) – OKPC won the Annual SHE Awards 2024 Construction Safety Award for the construction of Cycling Park Network (AM120).
8. Public Utilities Board (PUB) – EL-OKP JV won the Construction Safety Award 2024 for improvement to Sungei Selarang and Sungei Selarang subsidiary drain A (1210348).
9. Since receiving the Eco-Office certification in 2022, the Group has achieved 4-Leaves, the highest level in the Eco-Office certification journey, which was awarded by the Singapore Environment Council.

In 2023, the Group received a bumper 12 safety awards during the year as follows:

- Three awards from the Workplace Safety and Health (WSH) Council – OKP won bizSAFE Enterprise Exemplary Award, EL won bizSAFE Tech Award, and EL was awarded the SHARP (Safety and Health Award Recognition for Projects) Award for commuter and road infrastructure works in Pasir Ris and Loyang (DE143).
- One award from Jurong Town Corporation (JTC) – EL was given Special Mention award at the Construction Safety Award 2023 for the construction of new infrastructure at Tukang Estate project.
- Three awards from Land Transport Authority (LTA) – EL was given Certificate of Merit for Accident-Free Recognition Award (Category 2) for DE143, Certificate of Recognition for Smart Earth Control Measures System at DE143, and Certificate of Merit for road maintenance contract for North East Sector project (TR310B).



Emergency drill at a construction site with the Singapore Civil Defence Force.



Corporate safety manager Jong Hua Kwan (left) receiving the Active Mobility Construction Safety Merit Award from LTA Chief Executive Ng Lang (right) at the LTA Annual SHE Awards 2024 on 1 October 2024.

Social

SAFETY AND ENVIRONMENTAL AWARENESS

- Two awards were granted by a British accident prevention organisation, Royal Society for the Prevention of Accidents (RoSPA) – EL was given Health & Safety Gold Award for commuter and road infrastructure works in Pasir Ris and Loyang (DE143), and OKPC was awarded Health & Safety Gold Award for Walk2Ride Programme (Mackenzie Road) project (ER443).
- Three awards from the British Safety Council – EL was awarded International Safety Award 2023 (Distinction) for commuter and road infrastructure works in Pasir Ris (DE 143), OKPC was awarded International Safety Award 2023 (Distinction) for the Walk2Ride Programme (Mackenzie Road) project (ER443), and OKPC was given Best in Country Singapore for the Walk2Ride Programme (Mackenzie Road) project (ER443).

In 2022, OKP received 10 accolades – seven for safety, two for green and gracious and one Eco-Office certification.

The Group has been receiving the Green and Gracious Builders Award conferred by the Building and Construction (BCA) since May 2012. The award is aimed at raising environmental consciousness and act as a benchmark of a builder's corporate social responsibility to the environment and the public. It establishes standards for gracious practices, thus improving the image of builders and the construction industry, especially in neighbourhoods affected by construction activities.

QEHS SUSTAINABILITY

In today's ever-changing landscape, we face many obstacles in safeguarding the high standards of our QEHS Management System. The Group complies with all relevant legal and regulatory requirements to uphold workplace safety and environmental protection. It frequently updates its legal register so that it is current on all applicable legal requirements. The legal register ensures that our organisation is fully cognisant of and understands the implications of essential legislations that affect our operations.

We have set up a systematic approach to identify and monitor all relevant statutory duties under the law. To keep track of our workers' relevant statutory duties, the Group sends those with statutory duties for relevant courses to equip them with the latest knowledge. To keep up-to-date on the latest statutory duty changes and updates in Singapore, we engaged Anzen Management Consultancy Pte Ltd., which provides OKP with the most recent legal requirements. These changes are communicated to all in our monthly QEHS committee meetings.

In addition, we engaged external auditors to help in monitoring statutory duties compliance. Besides documentation review, the auditors interviewed employees with statutory duties such as lifting supervisor, riggers



Messages are translated into various languages to ensure all workers follow all safety measures.

and signallers. The auditors' recommendations will be implemented speedily and measures will be instituted to deter recurrence. Our QEHS practitioners carry out daily inspections to make sure that the employees with statutory duties are well deployed onsite. No one is permitted to carry out these duties if they are not licensed or appointed to do so.

The Group has also established Business Continuity Plans for better management during unpredictable times and crises such as haze, monsoon rains, and disease and virus outbreaks. It has put in place risk assessments to ensure that the business functions and operations can continue without compromising our workers' safety and health.

PROMOTING A SAFETY CULTURE

Our organisation is aware that championing a strong safety culture will ensure safe behaviour among co-workers, resulting in an injury-free and safe workplace. We put in great effort to develop and implement a progressive QEHS culture in OKP. Through the decades, our comprehensive construction safety programme has been reviewed and refined. This programme includes having a good subcontractor and supplier selection and approval process, which shortlists companies with sound safety track records.

We have instituted Behavioural Based Safety programmes at our worksites, which focuses on the workers' behaviour as the source of most work-related injuries and sickness. By conducting reviews of current work practices, collating data from interviews and observations, trained observers would identify the major cause of the respective group's or worker's unsafe behaviour. Safe or model behaviours would

be developed to help the respective group or worker, thus enhancing the workers' welfare, performance and attitudes towards safety.

The Group also continuously involve all staff on the corporate safety promotion programmes to nurture safety awareness at all organisational levels. Safety promotional activities included the Your Hands are Important safety campaign, Dengue Prevention campaign (jointly conducted with the LTA and National Environment Agency), monthly mass safety talks and regular incentives for the workers with good safety performance/behaviour. To applaud the workforce for exercising exemplary behaviour and safe work practices, we identify monthly a safety conscious employee, who will be rewarded with vouchers as a token of appreciation.

To strengthen our Total WSH Programme, which we adopted since 2019, EL engaged Chubb, an approved service provider, to review work, safety and health practices to ensure workers' well-being. The aim is to create a healthy and productive workforce, which will result in fewer work injuries, safer workplaces, and lower absenteeism. Chubb customised two packages which are safety, and health screening and coaching to be run in cycles from June 2024 to May 2025. The first safety talk on Preventing Hand Injury was conducted on 26 September 2024 followed by two health screening sessions for all staff. A health coaching was held to review the screening reports with the health coach giving advice on how to eat healthily.

We continue to develop a systematic method of checking the safety performance and knowledge of our workers. All staff carry a personal safety card that records types of

safety training each has attended and safety infringement committed. Those with poor safety knowledge and records would be identified by their supervisors and sent for further training and would be closely monitored. We have printed our own safety handbook to assist the workforce in understanding house safety rules and regulations, and procedures for doing work safely. We also publish Safety Alerts and a Safety Bulletin to share important information on safety-related matters.

Other communication platforms are also used to ensure the workers understand and follow strictly all safety measures. These include meetings, banners, QEHS bulletin boards, emails, posters, alerts, luncheon sessions, trainings, intranet, feedback forms, and risk assessment briefings. They are made available in various languages to ensure clear communication.

Emergency drills are conducted on a regular basis at all our worksites to buttress emergency preparedness in handling any potential incidents such as fires, chemical spillages and fall-from-height incidents. Our organisation conducts coordinated joint exercises such as rescue drills at its worksites with external agencies such as the Singapore Civil Defence Force. We organised a safety advisory panel session on 24 February 2024 to promote advanced safety practices at the Sungei Selarang worksite. The workforce learnt about integrating technology such as artificial intelligence (AI)-driven video surveillance, smart excavators, and automated systems.

ADVOCATING TECHNOLOGY AND INNOVATION

To improve our business and operations, we invest in and embrace cutting-edge technologies, innovative approaches, and strategic measures that pre-emptively tackle potential hazards and risks. These advancements have cultivated a healthier, safer and more sustainable built environment, championing the well-being of our workers.

We also tap the expertise of our staff in integrating technology and innovation in implementing work activities safely and efficiently. Our tech-savvy engineers initiated the tapping of machineries to replace human involvement in intensive work activities, thus reducing human errors and injuries.

We adopted the Little Green Ranger (LGR-5000) to minimise our carbon footprint during work activities. This eco-friendly power pack provides clean and efficient energy, reducing reliance on traditional fuel-powered generators and cutting emissions. Its compact and portable design ensures versatility across worksites, while its quiet operation minimises noise pollution.

Adopting the Trimble X7 LiDAR laser scanner also enhances safety and productivity in the organisation. Its precise 3D scanning and automated workflows minimise manual errors and reduce time spent onsite, thus lowering exposure to



This eco-friendly power pack provides clean and efficient energy at OKP's project sites.

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hazards. The portable and user-friendly design allows safer access to challenging or confined areas. Additionally, its seamless data integration improves team collaboration and decision-making, leading to efficient project execution. This technology adoption ensures safer operations, optimised resource use and improved overall productivity.

We also upgraded our smart earth control measures system to version 3 with added digital features to reduce human intervention in relation to the discharge of silty water into the environment. We installed an AI vision system on mobile machines such as excavators. Using the AI sensors handling surveillance with 360-degree coverage, operators can focus entirely on machine tasks, boosting productivity and reducing errors.

Another innovation involved upgrading the wet bulb globe temperature (WBGT) monitoring system to an automated alert and monitoring system. When temperature rises to a predetermined level, OKP can react faster during hot weather conditions, thus reducing the likelihood of heat injury cases.

A number of real-time monitoring CCTVs were deployed at worksites, which can be easily accessed through



Real-time WBGT monitoring and auto alert system.

handphones. This means that safety can be monitored at anytime and anywhere, without the need to be at the worksites physically. With the need to travel to fewer worksites in a day, this application is advantageous for the management and safety officers to ensure workplace safety. Personal CCTVs have also been issued to lifting machine operators, who need to know immediately if any accidents related to lifting operations happen.

Other operational innovations include upgrading the lorry crane with a stabiliser control to lessen any risk of crane collapse, and motorised noise barriers to replace conventional manual and labour-intensive shifting of portable noise barriers.

The above examples are some operational innovations, which enhance the efficiency of planning and delivering of the Safety Management System. The rewarding part of the innovations is in helping the project team to improve workplace safety. More importantly, it promotes a culture of adopting technology and innovation into our operations and business.

ENSURING SOUND HEAT MANAGEMENT AND MANAGING ADVERSE WEATHER CONDITIONS

We strive to take good care of our employees and have instituted steps to ensure that the workers' welfare is handled well. We have put in place the following measures to address weather-related risks by integrating technology into our business operations.

Lightning and heavy rain – Our workers are prohibited from working outdoors during adverse weather conditions, such as heavy rain and lightning conditions. The Group has innovated an automated smart earth control measures (ECM) system for discharging silty water. The ECM system eliminates the need for workers to work in wet weather conditions to operate it, ensuring their safety.

Extreme hot weather – To protect workers from heat-related injuries, the Group monitors real-time WBGT levels, eliminating the need for workers to take physical temperature on site on an hourly basis. When the WBGT exceeds the set temperature level, workers will be informed to take breaks in a timely manner.

Additionally, the Group provides cooler boxes and ice cubes for workers to keep their bottled water cool, makes available water points and conducts water parades, as well as provides heat stress boxes for emergencies. In addition, we make sure that the worksites are kept cool, and identify and redeploy vulnerable workers such as the sick to less strenuous tasks.

To further combat heat stress, the Group has installed misting systems and solar fans at sheltered rest areas at construction sites. These initiatives ensure a safer and more comfortable environment for our workers during adverse weather conditions and show our dedication to our employees' health and safety. These initiatives enhance

productivity and nurture an affirmative work culture that values staff welfare.

ENHANCING QEHS TRAINING AND COMPETENCY

Our workers play a vital role in the successful execution of our workplace safety and health management system. As such, the Group has produced a corporate health and safety induction package, which contains up-to-date health and safety rules and practices.

We educate and motivate our employees at all levels, equipping them for the challenging construction environment through programmes offered by the Ministry of Manpower-approved training centres. It is mandatory for all management staff and engineers to participate in safety courses such as the construction safety course for project managers, and risk management course. As part of OKP’s orientation programme, supervisors instruct new hires on the highest standards of QEHS requirements through a health and safety induction programme. The safety team frequently updates its in-house safety training and education programme for both fresh and existing employees. In recent years, OKP has expanded its training programmes to include both suppliers and clients.

Our organisation also champions a healthy and safe working environment for the employees of its subcontractors and partners. We work meticulously with them to make sure that they pledge to work in tandem to enhance safety and environmental standards. A safe construction site minimises unnecessary risks in a project, promotes workforce morale and improves client satisfaction levels.

Due to the nature of our work and the large work areas covered by our project sites, the Group has trained an adequate number of first-aiders for our projects. The trained first-aiders are placed at each work area to ensure that any injured person can receive first-aid treatment at once.

In addition, we invite subject matter experts and equipment suppliers to conduct relevant training on safe work procedures for our workforce. For example, we engaged the Bedec supplier to provide scaffold safety training to the workers, and the silent piler supplier to conduct training to our silent piler operator. All truck drivers are also sent for defensive driving courses and coached on safety procedures to be followed with practical demonstration. Our excavator operators are also sent for a hydraulic excavator operation course and familiarisation training to further improve their knowledge and skillsets. In addition, our senior management and employees attend courses and conferences to be well-informed of the latest best practices.

We are also dedicated to safeguarding and maintaining the natural environment through a range of ongoing activities such as waste management, energy conservation and water conservation. As a responsible company which aims to provide a pleasant environment for our clients, workers and the community, we seek to lessen and control construction site noise and vibration. For example, we install motorised noise barriers alongside with the mobile equipment such as road paving machines.

Our organisation engaged noise specialist Affinity Engineering Consultancy Pte Ltd to advise on the best method to mitigate and monitor loud noise so as to protect our stakeholders around our project sites. This helps to avoid complaints and demonstrates to our clients and nearby residents that we are a responsible contractor. In addition, the waste produced by our construction activities is properly managed to reduce the impact to the surrounding environment. We also engaged a licensed professional waste collector company to provide a service for all projects.

We use solar CCTV cameras, relying on solar panels to power the security cameras at all our project sites. The solar energy ensures an environmentally sustainable and self-renewing power source for 24-hour surveillance. We also use solar panels at our project office sites to lessen carbon emission.



Briefing on safe lifting on-site.

LEARNING SAFETY THROUGH VR TRAINING PROGRAMME



The Group has adopted a virtual reality (VR) application, which is part of an onboarding curriculum for new construction workers, emphasising safety culture and management priorities. It features a 45-minute gameplay session with hyper-realistic scenes, 20 learning objectives and numerous interactive moments to engage trainees.

The VR training programme is designed for construction site safety, which consist of three modules:

- Module 1: Start-of-day or shift briefing, including housekeeping and site safety protocols.
- Module 2: Excavation sites, focusing on observation, responding to unusual situations and working near heavy machinery.
- Module 3: Lifting operations, fall prevention and working from heights.

This innovative VR training simulator is designed to provide a comprehensive and immersive training experience for construction activities. It boasts an all-in-one virtual environment that accurately replicates various construction scenarios, thus allowing trainees to engage with realistic situations in a safe and controlled space.

To guide trainees through the simulation, a virtual buddy named Jim provides helpful cues and prompts. Additionally, the simulator includes an observer mode, enabling third-party observers to view the training session from a third-person perspective. A performance log tracks and displays points deducted for errors, allowing instructors to assess trainee performance and provide targeted feedback. The simulator also features a centralised instructor control station, enabling instructors to manage the training session with ease. Real-time debriefing capabilities facilitate small group learning, while hand gestures detection technology allows trainees to interact with the virtual environment without the need for controllers. A preparatory module is also included to help new users become comfortable with the VR technology.

Throughout the simulation, trainees are guided by a range of cues and prompts, including chevrons (V-shaped objects), arrows, object highlights, text boxes and audio prompts. Trainees can interact with the virtual environment through various actions, such as touch, grab, point, gaze and body triggers, further enhancing the sense of immersion and engagement.

PROVIDING PERFORMANCE ASSESSMENT

The performance tracking mechanisms provide a detailed assessment of trainee performance. The performance log records every action and decision made by the trainee,

Engaging trainees in realistic simulations of construction site scenarios is vital in championing safety. The VR programme encourages trainees in active participation in identifying unsafe situations, and help them retain and apply safety practices in their daily routines. Our Group believes that trainees will gain a comprehensive understanding of construction site safety and be able to apply this knowledge effectively in real-world situations.

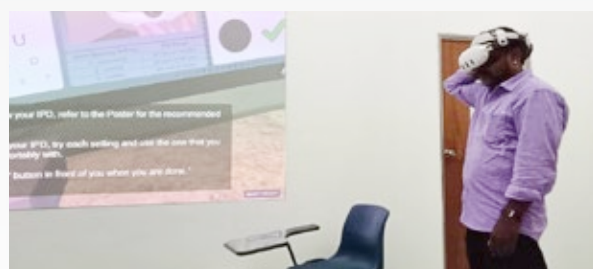
Aoh Leong Chin
Environmental, health and safety manager



deducting points for incorrect or missed actions. The splash screen display provides immediate feedback, showing where points are deducted for errors. Instructors can monitor and control the training session through the central instructor control station, while observers can view trainee performance in real-time and provide feedback through the observer experience and real-time debriefing feature.

These assessment mechanisms ensure that trainees receive continuous feedback, enabling them to learn and improve their safety practices effectively.

A performance log will meticulously track every action and decision made by the trainee. Any incorrect or missed actions are logged and points are deducted accordingly. The performance log also archives time-stamped results, which can be exported to an output file for further analysis. Finally, the programme’s observer experience and real-time debriefing features facilitate small group learning dynamics, allowing observers to view the trainee’s performance in real-time and provide feedback. This collaborative approach to training enables trainees to learn from one another’s mistakes and successes, further enhancing the overall effectiveness of the training programme.



VR training in progress.

Social

OUR CUSTOMERS

(GRI 2-6, 416-1)

The Group has progressed over more than 50 years in its business, mainly due to the backing of its customers and partners. We wholly recognise their unstinting support through the highs and lows of the business cycle. Indeed, we are very mindful that our customers, being the key source of our revenue, are crucial to our organisation’s survival, growth and success. Their strong backing has enabled OKP to flourish from a sole-proprietorship in 1966 to become an established public listed company today.

We seek to maintain harmonious relationships in working with our partners and customers. To achieve this goal, we spend much time and effort to develop good rapport with them. Working together in sync will ensure positive results and strong long-term business partnerships.

At OKP, we believe that our relationships with our customers are mutually beneficial. We are confident that they value our professionalism, solid teamwork and top-quality services while on our part, we will continue to improve our skills, widen our knowledge and enlarge our business through our customers’ projects. We emphasise to our clients that we have their best interests at heart and will do our very best to deliver good results. Indeed, our customers’ commitment and steadfastness have motivated us to persevere through difficulties and assist us to grow to become a reputable transport infrastructure and civil engineering contractor in Singapore and the region today.

EXCEEDING OUR CUSTOMERS’ EXPECTATIONS

Our guiding principle to our clients is our commitment to providing them with superior service that meets their time schedule, exceeds their expectations in quality, reliability and safety, and is within their budget.

Our directive to all staff is that they are to be focused on delivering on our service promise. With this goal in mind, our



Our customers from LTA visited an OKP’s project site.

workers work as a cohesive team to realise our vision to be a leading transport infrastructure and civil engineering company in Singapore, the region and beyond.

At the operational level, our organisation seeks to fulfil this service promise by training and motivating our workforce to support our customers to the best of their abilities and in all situations. We empower our employees to address the customers’ business problems and solve them satisfactorily. They are given the required authority, resources and assistance to provide new solutions to tackle our customers’ problems effectively. Our workers aim to solve the root of a customer’s issues instead of just treating the symptoms, and through this method, solve the problem effectively.

At our worksites, OKP’s priority is the health and safety of our clients and partners. We work together with them to make sure that our safety standards comply with all relevant rules and regulations.

For both customers and ourselves, delivering a project on time and on budget is vital for the successful completion of all projects. To achieve this goal, we work diligently with our customers to complete the projects with top-notch professional standards, and within the stipulated contract terms.

ENSURING OUR SERVICE PROMISE

To deliver on our service promise in the very competitive business landscape in Singapore and the region, we recognise that customer satisfaction is very important for sustaining our business. We acknowledge that customer satisfaction has been a key factor in our continual growth and success. As such, our management team and supervisors engage closely and frequently with our customers to ensure all projects are completed successfully and satisfactorily.

We believe that when we deliver our projects on time and on budget, and exceed our customers’ expectations, they will have greater confidence in us. Thus, we walk the extra mile to improve this trust and develop a strong reputation by making sure that we deliver on all projects with the highest standards of reliability, integrity and professionalism. We believe that these standards have enabled us to cultivate a solid rapport with our customers and keep them satisfied.

Our mandate to our staff is to respond quickly to our customers’ needs and provide relevant solutions for their issues; and adopt reliable and ethical business practices that put our customers’ interests first. Through this approach, we win over our customers’ confidence, enabling us to build better relationships.

Social OUR CUSTOMERS

EXPANDING OUR CUSTOMER BASE

To ensure that OKP's business is sustainable in the long term, we need to expand as well as retain our customer base. Our customers come from a wide-ranging group of organisations in both the public and private sectors, including those from industries such as energy, utilities, transport, housing and town planning.

We have established a solid presence in the public sector as a reliable transport infrastructure contractor in Singapore. Some of our public sector clients include Housing & Development Board, JTC Corporation, Land Transport Authority, National Parks Board, Public Utilities Board and Urban Redevelopment Authority. In the private sector, our clients include Changi Airport Group, ExxonMobil, Foster Wheeler Asia Pacific Pte Ltd and WorleyParsons Pte Ltd.

The Group aims to enhance our business in Singapore and the region by strengthening our business networks and growing our current list of customers. We have also ventured into property developments and investments to broaden our revenue streams. One of the methods in which our organisation attains our goal is to form joint ventures with partners to tender for complex projects and property developments. We are on the lookout for new opportunities locally and overseas.

With our solid expertise, wide experience, good track record and favourable reputation for delivering results, we have, therefore, an excellent platform to expand our customer base and build a sustainable and profitable business for the long term in Singapore and the region.

CULTIVATING REPEAT CUSTOMERS' BUSINESS

We take a holistic view in customer service by cultivating long-term and mutually beneficial relationships with our customers. To us, each customer relationship is a sustainable

partnership to be developed and maintained at all levels and all times. Our belief is that establishing and sustaining steadfast relationships with customers is the recipe for our business success.

Following this method, the Group has made it a priority over the past more than 50 years to increase and nurture many strong and loyal partnerships. This has resulted in many repeat projects from customers. We are very grateful for our repeat customers, who are a testimony to our professionalism, quality work and top-notch service standards.

Winning new contracts is crucial for our long-term success and winning projects from many returning customers is an important and yet difficult job. We believe that repeat business is the outcome of our competitive costs and good past performance, which are two significant factors for securing new projects. The time and effort we invest in cultivating and fostering our customer relationships have played a pivotal role in winning such projects. In addition, our workers' focus in delivering high standards and quality projects to our customers is also just as significant in clinching new and repeat contracts.

BEING A RELIABLE PARTNER

Through difficult times and economic uncertainties, our customers and partners faced similar challenges as our organisation in maintaining their business, productivity, and business costs, sometimes with limited financial and physical resources.

Through the years, we have worked closely with our customers to overcome many dire situations in tough construction environments. In many cases, our teamwork has resulted in numerous innovative solutions and methods, thereby ensuring good results. Navigating business challenges with our clients has been mutually rewarding. On our part, OKP seeks to be a steadfast partner to our customers. Our approach is to support them by being a loyal and reliable partner and by ensuring that our contracts are priced fairly and reasonably to reflect current market conditions. With our excellent track record in civil engineering and infrastructure works and as a widely acknowledged market leader in public sector construction projects, we are in a good position to help our customers to tide over current constraints, act ethically and work in tandem to win and execute projects efficiently.

SUPPORTING OUR CUSTOMERS IN COMMUNITY SERVICE

We are not only involved with our customers professionally through business activities at project sites and meetings. The Group also supports them in other ways such as offering sponsorships, and organising and hosting joint events.



PUB Senior Deputy Director Lim Joo Hsien Albert visited an OKP's construction site.

Social

OUR SUPPLIERS

(GRI 2-6, 409-1)

The Group acknowledges that our suppliers have played a pivotal part in our success in becoming one of the leading transport infrastructure and engineering companies in Singapore. Their staunch support has provided OKP with greater confidence in implementing its projects through the ups and downs of the business cycles. This is particularly so during unsettling times such as pandemics, interruptions to supply chains due to political conflicts, and economic upheavals.

The suppliers' unstinting backing was noticeable particularly during the difficult Covid-19 crisis with its many restrictions on business operations. Throughout this tough period, our organisation worked in sync with our suppliers as well as customers and subcontractors, to comply with the authorities' legislations and measures to ensure safety for workers and facilities.



Group photo with our suppliers at OKP Annual Dinner.

Although the pandemic is behind us now, there is still a dire need to maintain a sustainable and dependable supply chain due to disruptions in the current political and economic environment worldwide. Thus, the Group sees its suppliers as indispensable to its long-term progress and sustainability. We want to make sure that we reduce any likely disruptions to our business operations and continue to provide our clients with top-quality services. Otherwise, any delays or interferences in delivering the necessary supplies will affect our operations and impact our business profitability.

Thus, our guiding principle to our suppliers is our commitment to developing and strengthening relationships with them, recognising them as valued contributors and partners.

FORTIFYING SUPPLY CHAIN MANAGEMENT

For OKP, our supply chain management involves coordinating with suppliers and overseeing the supply and delivery of materials and equipment to our premises and worksites. We believe that effective supply chain planning ensures that the right materials and equipment are available at the right time, in the right quantity, and at the right cost, boosting our organisation's efficiency and smooth operations.

In implementing sustainability across our supply chain, OKP aims to ensure that our suppliers adopt responsible business practices. To make sure these practices are followed through, the Group has clearly spelt out the requirements for its suppliers in the areas of business integrity and ethics. These include anti-bribery and corruption, labour laws and human rights, health and safety, and environmental management. They have to comply with these fundamental requirements, failing which, they will be penalised or removed from our list of suppliers.

The suppliers are also updated on our organisation's Quality Environmental, Health and Safety (QEHS) policy to ensure that they are cognisant of and execute QEHS measures and practices. Through the years, we have instituted and implemented a comprehensive construction safety programme. This programme includes having a good supplier selection and approval process, which shortlists companies with excellent safety track records.

The Group and its suppliers and service providers need to maintain regular and effective communication for the benefit of all parties. We meet regularly for review meetings, feedback, exchange of ideas and collective actions to attain our business aims.

Our relationships with suppliers go beyond them being merely suppliers of equipment, materials and other services. We also involve them as subject matter experts who are invited to conduct relevant training on safety procedures for our workers. For example, we engaged the Bedec supplier to provide scaffold safety training, and the silent piler supplier to train our silent piler operator. Moving forward, we will continue to fortify our supply chain management so that our business will move ahead steadily for growth in the long term.

A scenic coastal landscape featuring a rocky peninsula with a prominent rock formation on top, surrounded by clear blue water. In the foreground, there are lush green pine trees. The sky is bright blue with some light clouds. A green horizontal bar is visible at the top of the page.

Governance

Reinforcing
Corporate
Governance



Governance

REINFORCING CORPORATE GOVERNANCE

(GRI 201-1, 205-3)

To fulfil its vision to be the leading transport infrastructure and civil engineering company in Singapore, the region and beyond, the Group seeks to reinforce its corporate governance, besides nurturing the environment and empowering its people and the community.

We aim to improve our corporate governance and are dedicated to the principles of sustainability reporting. Our organisation seeks to enhance our reporting of financial and non-financial matters such as corporate governance, and social and environmental responsibilities.

Our approach is both transparent and clear in providing the most up-to-date and appropriate data on our financial and non-financial business performance to all our stakeholders. We prioritise sharing relevant information relating to our business, human resources, environmental impact, corporate social responsibilities and corporate governance in order

to keep our stakeholders well informed. We also make it a point to maintain a high standard of ethical practices and transparency in engaging with our stakeholders.

Since 2023, OKP partnered with OCBC Bank and secured our first sustainability-linked loan, which is in line with our commitment to attain pre-determined sustainability goals on lessening our carbon footprint.

As a public company listed on the Singapore Exchange, the Group seeks to maintain its growth and operate its business ethically and profitably, with the pledge to achieving high standards in corporate governance and astute risk management. We will continue to strive to be a strong and sustainable company, able to embrace new capabilities and overcome difficulties to become a steadfast business that brings long-term value to all our shareholders.

We aim to sustain our business expansion and profitability by our commitment to good corporate governance, sound financial management and professional operation, and empower our staff through our initiatives to nurture and reward them for good performance. In addition, we aim to have an affirmative impact on the community by safeguarding excellent corporate social responsibility and championing a greener environment by executing environment-friendly initiatives in all our activities.

SGX CORE ESG METRICS (GOVERNANCE)

As a listed company, our organisation is committed to ensuring good corporate governance, whereby it manages, directs and balances the interests of all its stakeholders, which include customers, workers, suppliers, business partners, investors and the public. We whole-heartedly believe that excellent corporate governance is significant in drawing and retaining investors' confidence and support as well as gaining new investors.



Site meeting with OKP staff and clients on 24 September 2024.

Below are OKP's key economic performance indicators:

	FY2024 \$'000	FY2023 \$'000
Revenue	181,752	160,392
Value added available for distribution	106,012	109,262
Net profit	32,770	47,449
Total CSR spending per annum	187	388



Senior management responding to questions from shareholders after the AGM on 23 April 2024.

SGX Core ESG Metrics (Governance)

Topic	Metric	FY2024	FY2023
Board Composition	Board independence	The Independent Directors constitute one-third of the Board (33.3 per cent)	The Independent Directors constitute one-third of the Board (33.3 per cent)
	Women on the board	One out of the nine Board members is female (11.0 per cent)	One out of the nine Board members is female (11.0 per cent)
Management Diversity	Women in the management team	One out of the three key management is female (33.3 per cent)	One out of the three key management is female (33.3 per cent)
	Skills and experience: Improve skills and experience diversity by appointing new Independent Director with core competence not present on the current Board by end of FY2025	We have taken this into consideration when replacing the Independent Directors who have served for more than nine years. Dr Ting Seng Kiong is a Professional Engineer by training	NA
Ethical Behaviour	Anti-corruption disclosures	Refer to pages 36-40 of Our People in this sustainability report 2024	Refer to pages 30-35 of Our People in sustainability report 2023
	Anti-corruption training for employees	1 employee attended	–
Certifications	List of relevant certifications	Refer to pages 24-26 of Our Awards and Accolades in annual report 2024	Refer to pages 24-26 of Our Awards and Accolades in annual report 2023
Alignment with Frameworks	Alignment with frameworks and disclosure practices	Adopted SGX Core ESG Metrics and mapped against TCFD and GRI	Adopted SGX Core ESG Metrics and mapped against TCFD and GRI
Assurance	Assurance of sustainability report	The sustainability reporting processes have been reviewed by the internal auditors	The sustainability reporting processes have been reviewed by the internal auditors.
		GHG emission inventory and intensity of Scope 1 and 2 (both Singapore and Australia), Scope 3 (carbon mineralised cement procured from a supplier for our Singapore Operation) under the category of purchased goods and services have been independently verified by TEMBUSU Asia Pte Ltd for the financial year from 1 January 2024 to 31 December 2024.	GHG emission inventory and intensity of Scope 1 and 2 have been independently verified by TEMBUSU Asia Pte Ltd for the financial year from 1 January 2023 to 31 December 2023.

ACHIEVING GOOD CORPORATE GOVERNANCE AND RISK MANAGEMENT

(GRI 2-16, 2-23 to 2-27, 205-1 to 205-3)



BOARD INDEPENDENCE, DIVERSITY AND PERFORMANCE

The Group is committed to safeguarding high standards of corporate governance. We are of the view that good corporate governance principles and practices will enhance corporate transparency, accountability, performance and integrity, and at the same time, protect and uplift shareholder value. We have established corporate practices which comply with the Code of Corporate Governance 2018, as last amended on 11 January 2023 (the Code), as set out in the Annual Report. We have presented our corporate governance policies and practices with reference to each of the principles and provisions of the Code in a tabular form, and explained any deviations from the Code, taking into consideration the Practice Guidance relating to the Code.

The Board of Directors is pleased to confirm that for the financial year ended 31 December 2024, OKP has complied with the principles as set out in the Code. In so far as any provisions have not been complied with, the explanations for the variations and how the practices are consistent with the relevant principle have been provided.

For corporate governance policies and practices with reference to each of the principles and provisions of the Code, please refer to pages 65 to 87 of the annual report 2024.



WHISTLE-BLOWING

The whistle-blowing policy is established to facilitate the development of controls that will aid in the detection and prevention of fraud against the Group. It is the intent of the Group to promote consistent organisational behaviour by providing guidelines and assigning responsibilities for the development of controls and conduct of investigations. It is the responsibility of all directors, officers and employees of the Group to report any possible impropriety, misconduct or wrongdoing. The system enables independent investigation of any reported incidents and appropriate follow-up action, ensuring that the identity of the whistle-blower is kept confidential. The Audit Committee is responsible for oversight and monitoring of investigations of whistle-blowing reports made in good faith, and reviews all whistle-blowing complaints.

Employees and other stakeholders have access to whistleblowing channels, available on our corporate website, to raise concerns without fear of reprisal. Employees found guilty of impropriety and in violation of regulations and our policies will be reported to the relevant authorities.

Please find full details of our Whistle-Blowing Policy at <https://okp.listedcompany.com/whistle-blowing.html>



ANTI-CORRUPTION

The Group emphasises to every employee the importance of fully and unwaveringly adhering to ethical standards. This behaviour is especially necessary because our staff have diverse origins and nationalities, each with their own unique viewpoints and customs.

Bribery and corrupt activities are not tolerated in our organisation. We make certain that our employees are aware of and strictly abide by the applicable anti-corruption laws. In the course of their employment, we give our workers instructions on how to disclose and abide by our internal regulations regarding gifts, entertainment, sponsorships and charity contributions.

We employ a zero-tolerance position against all forms of corruption and expect our employees, suppliers, contractors and other business partners to adhere to the same standards.

The Group did not receive any reports of instances of corporate corruption over the previous 12 months.



CYBERSECURITY

Many businesses rely on technology to function nowadays. Thus, the board's approach to governance must evolve. New opportunities for growth and innovation through digitalisation are accompanied by new risks. Cyber security is a critical business risk that demands the full attention of every board member. It is critical that boards take proactive steps to build their organisations' cyber resilience, ensuring they are prepared to mitigate and recover from attacks swiftly and effectively.

The Group is exposed to a full range of risk in various forms which are associated with Information Technology (IT), including disruptions to the network, increasing global incidence of cyberattacks on company's websites and servers, which require the tightening of the security of the Group's IT systems. There are numerous reported ransomware incidents in the construction industry. We are responsible for safeguarding our clients' data. Cyber-attacks can disrupt operations and the resulting cyber thefts of sensitive and confidential information could lead to

litigation and financial losses. The Group may be liable and prosecuted under the Official Secrets Act 1935 for any cyber and data security breach.

We work with our IT consultants and adopt necessary and up-to-date IT controls and governance practices, including the strengthening of network security such as updating security patches to the system, putting in place appropriate measures to safeguard against loss of information, data security, as well as ensuring the continuity of the Group's business activities and its prompt recovery from an IT crisis. In addition, we arrange for regular training for users to educate and increase awareness of cyber threats.



PERSONAL DATA PRIVACY

The Personal Data Protection Act 2012 (PDPA) provides a baseline standard of protection for personal data in Singapore. The Group has implemented measures to protect personal data collected from employees in accordance with PDPA. The Group has sent a director and staff for PDPA training in FY2024 to ensure that employees who handle personal data in the course of their work are mindful of data protection principles and are equipped with the right knowledge to carry out good protection practices in their day-to-day activities.

Personal data privacy breaches may undermine employees' confidence and result in litigation and/or regulatory fines and penalties.

There were zero incidents of PDPA breaches detected in FY2024.



RISK MANAGEMENT SUMMARY

As risks are part and parcel of the operations of all business enterprises, managing risks is a vital aspect of business management. We proactively monitor and manage our exposure to risks relating to our industry. We are steadfast in improving our risk management framework to provide reasonable assurance that risks are mitigated. We do this by actively upholding the integrity of our financial reporting, incorporating management control into our daily operations and ensuring compliance with legal requirements.

Like many other business enterprises, we face various risks arising from economic, market, business, environmental/climate change, financial and political factors and developments.

The Group believes in managing our risks holistically. As such, our management has instituted various risk management policies and procedures to manage and mitigate the risks arising from the normal course of our daily operations. We assess our risk management and mitigation plans at frequent intervals to make sure that OKP responds speedily and effectively to any change in market conditions and activities.

We have identified 28 key risks that we face and explain how we address them in pages 90-99 of the Annual Report 2024 and describe how the identified climate-related, business and financial risks are assessed.



Our staff with clients at safety time out.

INVESTOR RELATIONS

(GRI 2-23)

MAINTAINING GOOD INVESTOR RELATIONS

There is an increase in demand for listed companies to show more transparency and better corporate governance in their business activities worldwide and in Singapore. Investors look for distinct and accurate disclosures. In response to this call, the Group aims to provide its stakeholders with comprehensive and accurate information on its business and financial performance.

We are dedicated to ensuring that our investors have the crucial information and are kept up-to-date on our strategic directions, business operations and market situation to help them in making informed investment decisions. To attain this objective, OKP engages actively and virtually, if need be, with our investors through various contact points. Our senior management and investor relations (IR) team make themselves accessible via various communication channels to the investment and financial community and the media.

Our guiding principle in relation to our shareholders is our commitment to maximising their return on investment while maintaining top-quality products and services. We are determined to grow long-term value for all our investors and stakeholders. We aim to build a stable and sustainable company by improving our skills, experience and knowledge so as to fulfil our vision to be a leading transport infrastructure and civil engineering company in Singapore and overseas. Through consistent improvements, we can attain good business progress and deliver good results to meet the expectations of our shareholders and investors.

To maintain our leadership position in the competitive environment, we proactively monitor the external business and macroeconomic situation impacting our business and address issues strategically. We keep up-to-date on the best practices by establishing sound management practices and effective operational processes. We highlight to all our staff the importance of delivering high quality services which exceed customers' expectations.

At OKP, we continually seek to enhance our IR practices for our stakeholders' benefit. We are a member of the Investor Relations Professionals Association (Singapore) for 2023. The association's primary goals include championing IR best practice, enhancing professional competencies and elevating the overall standard of the IR profession in Singapore.

ENSURING EFFECTIVE CORPORATE GOVERNANCE

As a listed company, the Group is committed to ensuring robust corporate governance, whereby we manage, direct and balance the interests of all our stakeholders, which include customers, workers, suppliers, business partners, investors and the public. We are of the view that good corporate governance is vital in attracting and retaining investors' confidence and support as well as gaining new investors.

The Group believes that sound corporate governance is a fundamental pillar of our long-term strategy to deliver sustainable business success and superior value. As we remain nimble and adapt to market changes, we will continue to adopt the best corporate practices and principles in the way we operate, and stay dedicated in gaining trust with all stakeholders.

We whole-heartedly back the pledge towards board diversity, which was introduced for listed companies by the Singapore Institute of Directors and Singapore Exchange (SGX) in 2015. The pledge states:

"We, as corporations, are committed to promoting diversity as a key attribute of a well-functioning and effective board. We believe that a diverse board will enhance decision making by harnessing the variety of skills, industry and business experiences, gender, age, ethnicity and culture, geographical background and nationalities, tenure of service, and other distinguishing qualities of the members of the board."

Within OKP, we have established processes to enhance our corporate governance framework to deliver greater transparency and fast-track management decision-making procedures, as well as fortify management oversight. One of our approaches is by endorsing the criteria used to score the Singapore Governance and Transparency Index (SGTI) administered by CPA Australia, National University of Singapore Business School's Centre for Governance and Sustainability and the Singapore Institute of Directors.

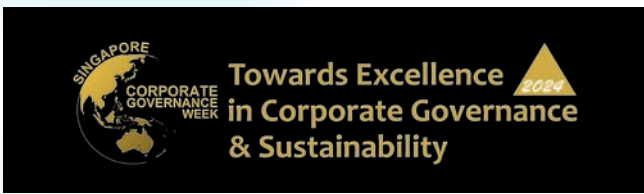
Since 2017, the SGTI is a unified framework comprising two separate categories – the General Category, and the REIT and Business Trust Category. For the General Category, the SGTI score has two components – base score and adjustment for bonuses and penalties. The base score for companies contains five pillars (BREAD) – board responsibilities (35 points), rights of shareholders (20 points), engagement of stakeholders (10 points), accountability and audit (10 points), and disclosure and transparency (25 points). All these add up to a base score of 100 points. The aggregate of bonuses and penalties is added to the base score to arrive at the company's SGTI total score. The SGTI 2023 covered 474 Singapore-listed companies in the general category and 43 Reits and business trusts.

A Business Times online report on 2 August 2024 ranked OKP 199 in SGTI 2024's General Category with an overall score of 71 (including 16 bonus points), compared to 85 in SGTI 2023.

At OKP, our goal is to actively engage the investment community by providing the most up-to-date information on corporate developments to help investors and other stakeholders in making well-informed investment decisions. We believe that this transparency adds greatly towards a good understanding of our organisation and its activities,

as well as enable the investing community to evaluate our performance.

As a responsible company committed to solid corporate governance, we fully back the Corporate Governance Week 2024, which is organised annually by the Securities Investors Association (Singapore) (SIAS). Its focus on building and implementing excellence in corporate governance echoes the way the company manages its business and how it communicates with its shareholders. Our representatives took part in the SIAS Corporate Governance Week Conference with the theme The Impact of Artificial Intelligence on Corporate Governance and Sustainability on Key Stakeholders, which was held from 16-19 September 2024. Our representative also attended the SID Directors Conference 2022 - Directors in a 4D World – Digital, Decentralised, Decarbonised, Diverse on 15 September 2022. Directors also attended Environmental, Social and Governance Essentials (Core) training conducted by the Singapore Institute of Directors in 2022.



INVESTOR RELATIONS POLICY

The Group has a distinct IR policy, which is to make sure objective, transparent and principled business dealings with all its stakeholders. We make it a priority to release relevant and material information according to these basic principles and in accordance with the SGX’s rules. We provide shareholders and other parties in the financial markets with the same information about matters that may impact our share price at the same time. We have won numerous awards and accolades over the years, which is a testimony to our IR efforts and commitment to sound corporate governance. These include the following:

- > Runner-up in the Most Transparent Company Award in the Construction and Materials; and Mainboard Small Caps categories at the SIAS 16th Investors’ Choice Awards 2015;
- > Best Investor Relations Award (Gold) in the “Companies with less than \$300 million market capitalisation” category at Singapore Corporate Awards (SCA) 2015;
- > Merit for the Singapore Corporate Governance Award under Mainboard Small Caps category; and runner-up for the Most Transparent Company Award in the Constructions and Materials category at SIAS 15th Investors’ Choice Awards 2014;
- > Best Investor Relations Awards (Bronze) in the “Companies with less than \$300 million in market capitalisation” category at SCA 2013;

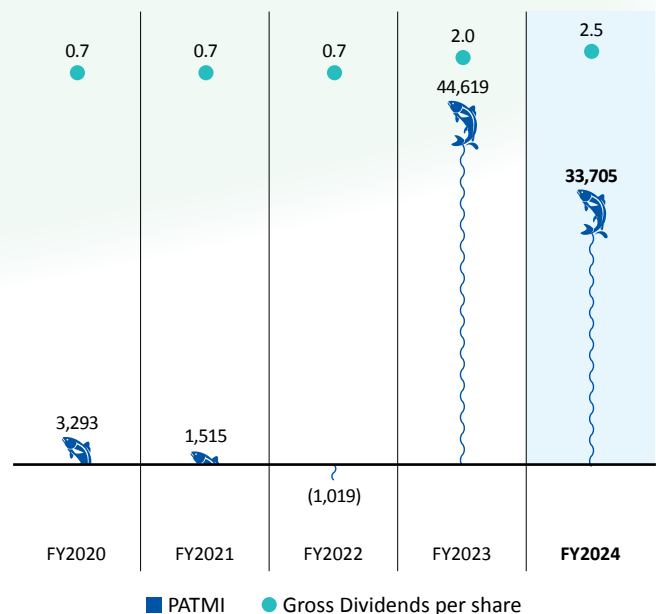
- > Winner of the Most Transparent Company Award under Mainboard Small Caps category at SIAS 14th Investors’ Choice Awards 2013;
- > Winner of the Most Transparent Company Award under Mainboard Small Caps category at SIAS 13th Investors’ Choice Awards 2012;
- > Best Investor Relations Awards (Bronze) in the “Companies with less than \$300 million in market capitalisation” category at SCA 2012
- > Best Investor Relations Award (Gold) in the “Companies with less than \$300 million in market capitalisation” category at SCA 2009; and
- > Best Investor Relations Award (Silver) in the Small Market Capitalisation category at SCA 2008.

DIVIDEND POLICY

We do not have a formal dividend policy. The form, frequency and amount of dividend payable on our shares will depend on several factors. These include the Group’s financial position, results of operations, capital needs, expansion plans, and what the Board of Directors deems appropriate.

To reward shareholders for their loyal support, the Board has proposed a final dividend of 2.5 Singapore cents, consisting of a final dividend of 1.0 Singapore cent per share and a special dividend of 1.5 Singapore cents per share. The proposed total dividend represents a dividend yield of 7.7 per cent, based on OKP’s closing share price of 32.5 cents on 31 December 2024.

PROFIT AFTER INCOME TAX AND NON-CONTROLLING INTERESTS (PATMI) (\$'000) AND GROSS DIVIDENDS PER SHARE (Cents)



PROACTIVELY ENGAGING WITH SHAREHOLDERS

In today’s uncertain investment climate with demand for better corporate governance, we are fully aware of the importance of engaging and communicating efficiently with all our stakeholders. We aim to nurture frequent two-way investor communication by using various touchpoints with existing and potential investors, financial analysts and the media. These platforms include group briefings to analysts, media and investors; one-to-one meetings with shareholders and potential investors; annual general meetings; annual and sustainability reports; corporate announcements and online communication via the investor relations section of our corporate website.

More details of our activities are as follows:

- **ANNUAL GENERAL MEETING**

An important avenue for OKP to interact with investors is the annual general meeting (AGM), which is held every April. Besides providing an opportunity for investors to raise any issue, the AGM also enables the Board of Directors and senior management team to update shareholders on the company’s latest developments. The AGM also offers an opportunity for shareholders to bring up questions and vote on the resolutions being tabled. All Directors, including the Chairpersons of the Audit, Nominating and Remuneration Committees, are present to answer questions from shareholders relating to the past, current and future directions of the Group’s business, explain decisions made and tackle all concerns raised.

- **ANNOUNCEMENTS OF CORPORATE DEVELOPMENTS**

As an organisation which seeks open, transparent and factual disclosure to help investors in making informed decisions on investments, we make it a

priority to send out timely announcements on new contracts, strategic developments, financial results and other material information. To ensure fair and instantaneous dissemination of information, we post our announcements through the SGXNet website, press releases, email alerts and our investor-friendly website.

Our investor relations website is a vital channel through which we broadcast our news to the investment community. It is a resource for corporate, financial and stock information, and announcements of significant business developments. The website also houses our half-yearly results and annual and sustainability reports. Since 2003, OKP has featured webcasts comprising videos of full-year results, messages and presentation slides, thus enabling those who could not be physically present at AGMs to be kept abreast of our latest financial and operational performance. All our announcements are posted speedily on our website, following its release to the SGX. Through this way, all shareholders and investors are kept informed of our latest business developments at the same time and efficiently.

- **ANALYST AND MEDIA BRIEFINGS**

The senior management team is available to meet with analysts to respond to their questions and address any concern during the release of our financial results. Outside of the financial results announcement periods, where necessary and relevant, the senior management team will also meet analysts and fund managers, to enable them to gain greater insights into our organisation’s operations.

Where appropriate and when opportunities arise, we also take part in media interviews to provide shareholders and the public with a better understanding of our business and management’s direction.



Senior management at analyst briefing on 27 February 2025.



Board of Directors at AGM on 23 April 2024.

News about OKP have been published in various newspapers, journals, magazines and broadcast media. These included The Business Times, Lianhe Zaobao, The Straits Times, The Edge Singapore, Singapore Business Review, Today Online, Shares Investment, Biz Daily Online, Reuters, Channel NewsAsia, High Net Worth, BT Invest, i3investor.com and Inside Invest Magazine. Our Group Managing Director Mr Or Toh Wat's interview with Lianhe Zaobao was published on 17 June 2024 with the headline “胡金标控股以居安思危精神迎向新挑战”. In addition, OKP was mentioned in a CNA online write-up “Singapore employers to face higher costs, operational challenges in preparing for erratic weather” on 2 October 2024.

• ANNUAL AND SUSTAINABILITY REPORTS

Since FY2022, OKP has published two separate reports – an annual report and a sustainability report. This enables investors and other stakeholders to have a more comprehensive view of the Group's business, financial and sustainability performance. Our annual and sustainability reports are an important communication conduit for stakeholders and other interested parties. Thus, we put in a lot of effort to make sure that the reports provide a correct and comprehensive overview of our activities during the year as well as our developments, policies and strategic direction in the future. The annual report, sustainability report and the notice of AGM are uploaded on SGXNet and the company's website at least 14 days before the annual general meeting.

Our efforts have paid off and our annual reports have won numerous awards which include:

- > Best Annual Report Award (Gold) in the “Companies with less than \$300 million in market capitalisation” category at Singapore Corporate Awards (SCA) 2016;
- > Best Annual Report Award (Gold) in the “Companies with less than \$300 million in market capitalisation” category at SCA 2013;

- > Best Annual Report Award (Gold) in the “Companies with less than \$300 million in market capitalisation” category at SCA 2010;
- > Best Annual Report Award (Silver) in the “Companies with less than \$300 million in market capitalisation” category at SCA 2009;
- > Best Annual Report Award (Gold) for Sesdaq company at the Inaugural SCA 2006 for excellent standards of corporate disclosure; and
- > Second runner-up at 30th Annual Report Awards 2004 in the Sesdaq-listed companies category organised by the Institute of Certified Public Accountants of Singapore, Investment Management Association of Singapore, Securities Investors Association (Singapore), Singapore Institute of Management, Singapore Institute of Directors, Singapore Exchange Limited and The Business Times.

• COMMUNICATING ONLINE

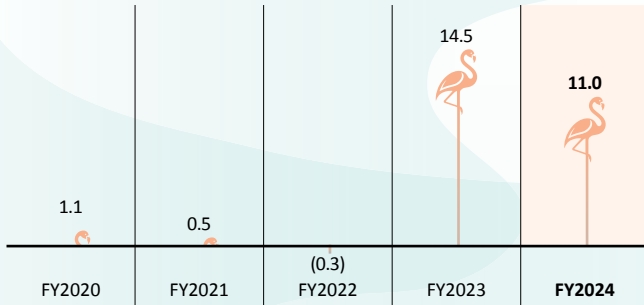
Nowadays, technology is a vital and invaluable tool to communicate with all our stakeholders. Therefore, we make full use of technology by conducting an annual webcast to communicate with our investors and taking questions online via an Online Management Question-and-Answer forum with investors through Shareinvestor.com.

The Group leveraged on digital channels such as live webcasts and video conferencing to reach out to the investment community more efficiently. Through these channels, all shareholders and other interested parties will be able to provide their feedback and queries to our management and be confident of an appropriate response. We also update our website on a regular basis to provide the latest information on our operations and corporate developments.

Governance
INVESTOR RELATIONS

INVESTOR'S RATIOS

Basic Earnings Per Ordinary Share
(Cents)



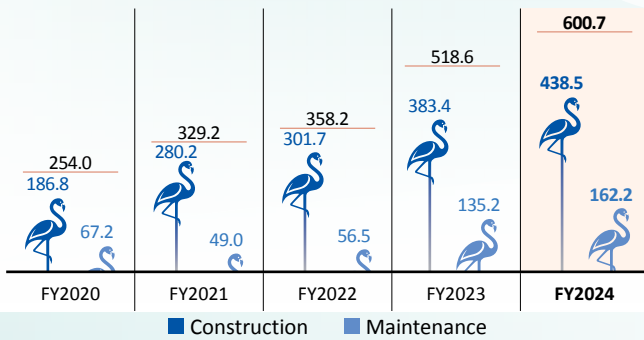
The Company reported basic earnings per ordinary share of 11.0 cents in FY2024 as compared to 14.5 cents in FY2023.

Gross Dividend Per Ordinary Share
(Cents)



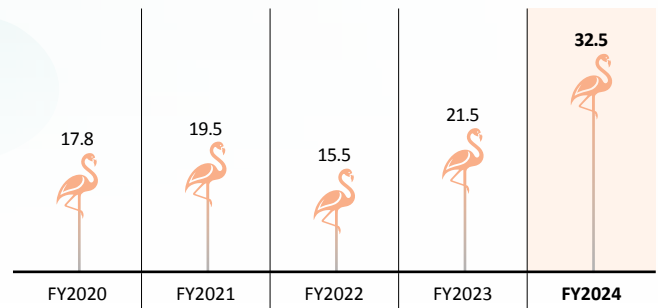
The Company is proposing a final dividend of 1.0 cent per ordinary share and a special dividend of 1.5 cents per ordinary share for FY2024 for the approval of shareholders at the forthcoming annual general meeting of the Company.

Net Order Book
(\$'Million)



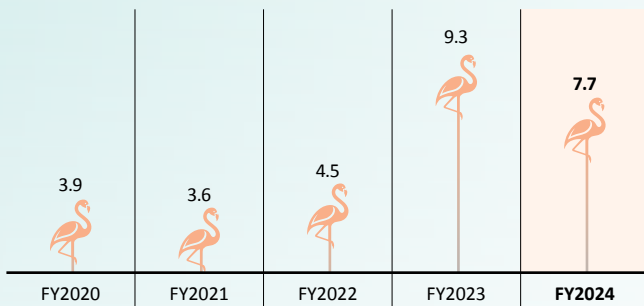
The Group's net order book stood at \$600.7 million as at 31 December 2024 with projects extending till 2027. On a segmental basis, construction and maintenance made up 73.0 per cent and 27.0 per cent respectively of the Group's net order book as at 31 December 2024.

Share Price
(Cents)



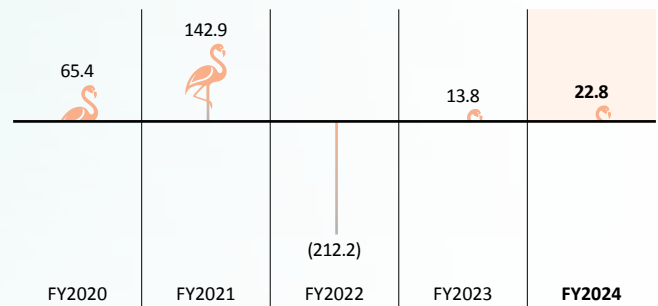
The price of our shares closed at 32.5 cents as at 31 December 2024.

Gross Dividend Yield
(Per cent)



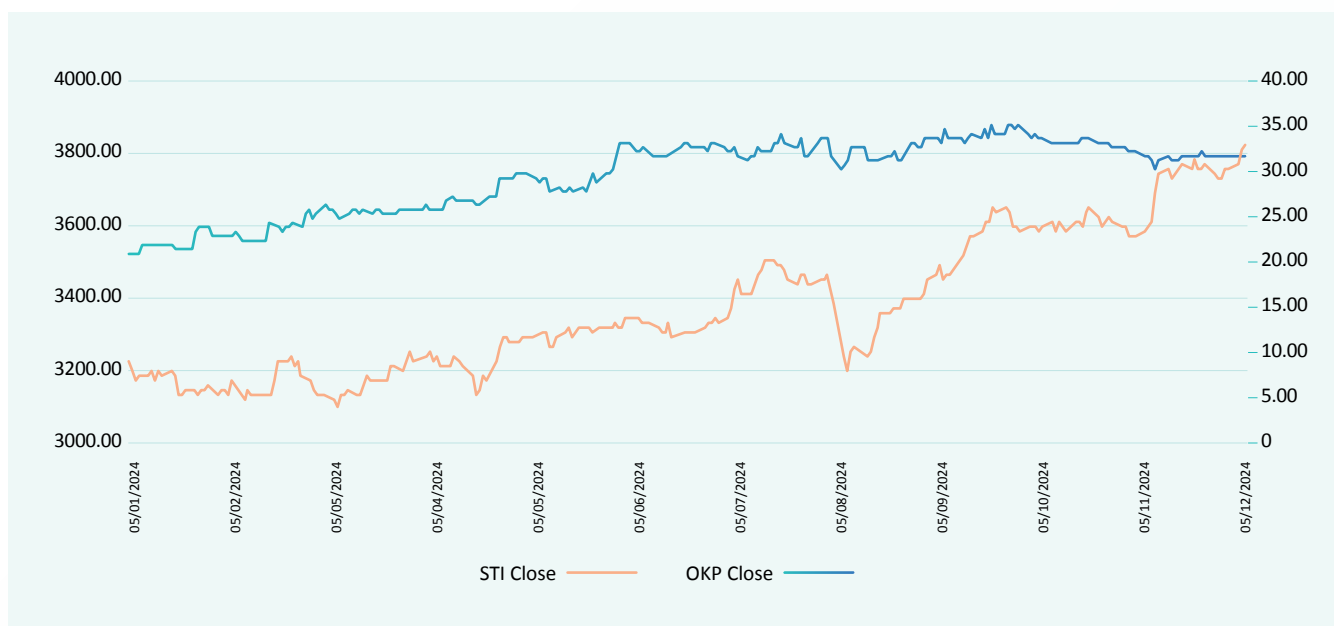
The gross dividend yield of 7.7 per cent is calculated based on the share price of 32.5 cents as at 31 December 2024.

Gross Dividend Payout
(Per cent)



The Company is proposing a final dividend of 1.0 cent per ordinary share and a special dividend of 1.5 cents per ordinary share for FY2024. In total, it represents a dividend payout ratio of 22.8 per cent.

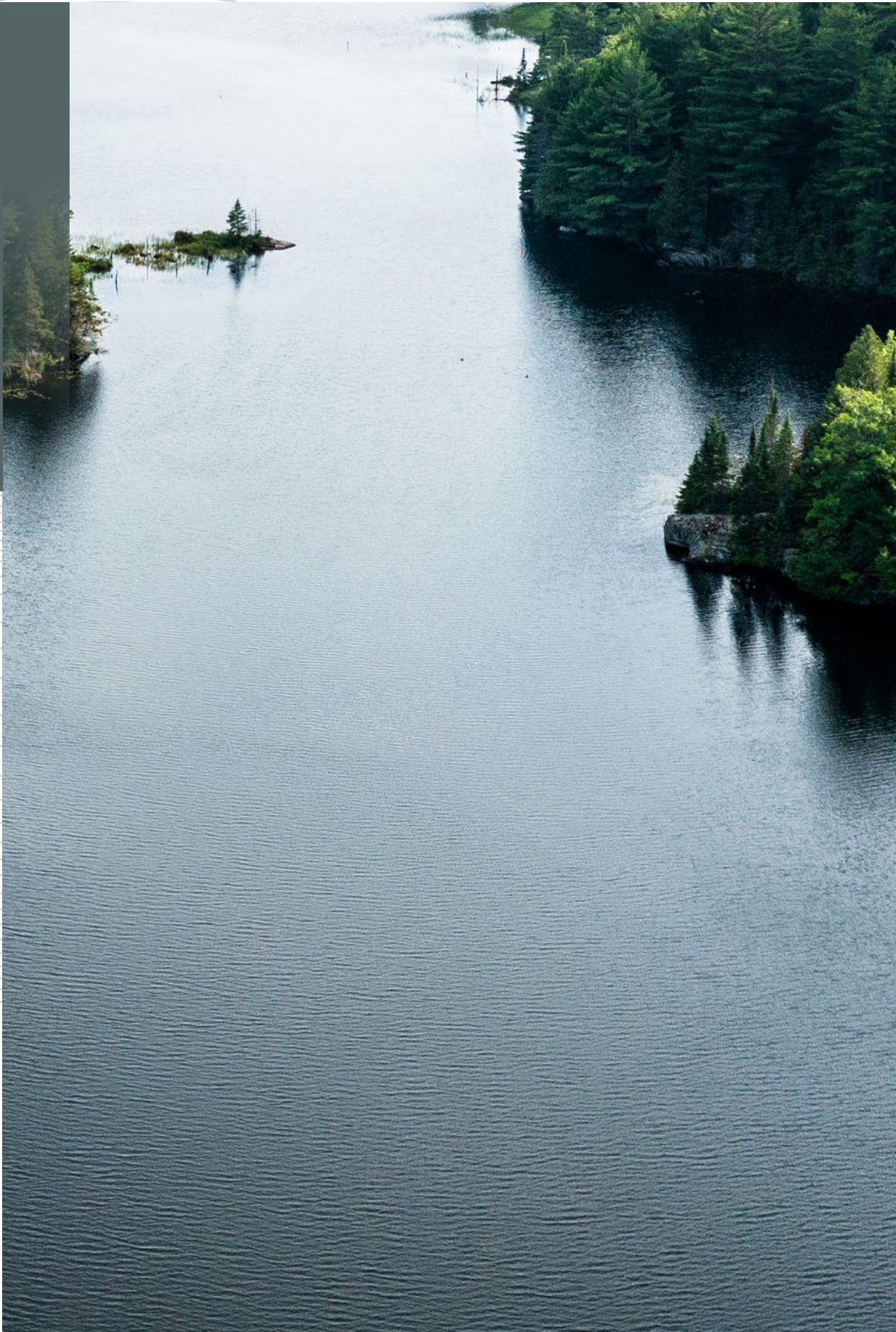
OKP SHARE PRICE VS STI INDEX 2024



	FY2020	FY2021	FY2022	FY2023	FY2024
Highest Price in cents	20.0	20.5	19.8	24.5	35.5
Lowest Price in cents	14.7	17.5	15.0	15.1	21.0
31 December Closing Price in cents	17.8	19.5	15.5	21.5	32.5

FINANCIAL CALENDAR

FY2025	
25 February	Announcement of full year results for financial year 2024
1 April	Notice of Annual General Meeting
29 April	23rd Annual General Meeting
9 May	Books Closure for Dividend Entitlement
27 May	Payment of FY2024 Final and Special Dividends
August	Announcement of half year results for financial year 2025
FY2024	
26 February	Announcement of full year results for financial year 2023
1 April	Notice of Annual General Meeting
23 April	22nd Annual General Meeting
10 May	Books Closure for Dividend Entitlement
27 May	Payment of FY2023 Final and Special Dividends
8 August	Announcement of half year results for financial year 2024





Appendices

TCFD CONTENT INDEX

Primary Components	Current FY2024	Page Reference
Governance: Disclose the organisation's governance around climate-related risks and opportunities		
(a) Describe the board's oversight of climate-related risks and opportunities	<p>The Board believes that sustainability means operating our business in a way that is not only financially rewarding but also makes a positive impact on our stakeholders and the environment. It is a strategic approach that leads to good management, more effectiveness and better business performance. We give priority to sustainability issues in planning our strategies for the Group. The Board is dedicated to sustainability and fully supports the adoption of the Singapore Exchange (SGX) sustainability reporting guidelines for all listed companies.</p> <p>OKP stays committed in integrating economic, social, environmental and governance factors into our core business.</p> <p>During the financial year ended 31 December 2024, the Board together with the management reviewed the Group's sustainability goals, determined material ESG factors, overseeing management and monitoring of material ESG factors, challenges, targets and progress. The management provides regular updates to the Board, and in turn, the management is evaluated by its success in implementing OKP's strategic plans to meet the expectations of stakeholders and the Board. This Sustainability Report aims to communicate the Group's whole-hearted dedication towards corporate sustainability and corporate governance. It seeks to include complete and available information on the Group's strategy in relation to its sustainability approach and related vital issues according to recognised standards.</p>	11
(b) Describe management's role in assessing and managing climate-related risks and opportunities	<p>The Board of Directors is responsible for OKP's sustainability strategy and maintains oversight of the Group's sustainability directions. The Board also involves the management in determining material ESG factors and overseeing the management and monitoring of material ESG factors. The Sustainability Task Force consists of representatives from the finance, technical, safety and projects departments and will brainstorm initiatives and drive sustainability strategies. All short- and long-term strategies and initiatives that involve monetary investment are to be presented and approved by the management before execution by the Sustainability Task Force.</p> <p>The management's and Board's commitments towards sustainability are communicated clearly to all stakeholders via different platforms to ensure awareness is created, and to obtain all stakeholders' involvement and support towards achieving the relevant goals and key performance indicators.</p>	11

Primary Components	Current FY2024	Page Reference
<p>Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's business, strategy and financial planning where such information is material</p>		
<p>(a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term</p>	<p>We have identified and described the key climate-related risks and opportunities relevant to the Group and the associated impact.</p> <p>We have classified the climate-related risks into two major categories, namely (1) risks related to the transition to a lower-carbon economy and (2) risks related to the physical impact of climate change.</p> <p>We have also categorised and assessed the potential financial impact of the climate-related risks and opportunities identified over the short, medium and long term.</p>	25-30
<p>(b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning</p>	<p>We have also described our efforts to mitigate and adapt to climate change in five areas of opportunities through resource efficiency, energy source, products and services, markets and resilience.</p>	25-30
<p>(c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario</p>	<p>In FY2024, we performed a small-scale qualitative scenario assessment utilising two Shared Socioeconomic Pathways (SSP) scenarios, SSP1 and SSP5, in order to gain a better understanding of the possible effects and opportunities presented by the above risks. These two scenarios were selected for the Group to model the impact under each trajectory, taking into account both the emission pathways and societal choices, in accordance with The Intergovernmental Panel on Climate Change (IPCC).</p> <p>The scenario analysis covers our portfolio across three time horizons – short(1 to 2 years), medium (2 to 5 years) and long term (above 5 years).</p> <p>The assessment explores how these risks could impact our financial performance.</p> <p>We plan to conduct a small-scale quantitative climate scenario analysis, enabling us to quantify the financial impacts of climate-related risks and opportunities in subsequent years.</p>	25-30

Appendix

TCFD CONTENT INDEX

Primary Components	Current FY2024	Page Reference
Risk Management: Disclose how the organisation identifies, assesses and manages climate-related risks		
(a) Describe the organisation's processes for identifying and assessing climate-related risks	<p>We have identified and described the key climate-related risks and opportunities relevant to the Group and the associated impact.</p> <p>We have classified the climate-related risks into two major categories namely (1) four risks related to the transition to a lower-carbon economy and (2) two risks related to the physical impact of climate change.</p> <p>We have also categorised and assessed the potential financial impact of the climate-related risks and opportunities identified over the short, medium and long term.</p>	25-30 AR Risk Assessment and Management 90-99
(b) Describe the organisation's processes for managing climate-related risks	We incorporate climate-related risks into its organisation risk management framework.	25-30
(c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management	<p>Climate-related risks and opportunities are identified and mitigated through OKP's risk management framework. This framework process which tackles key risks and uncertainties, including climate change, is discussed in the annual report 2024 under Risk Assessment and Management.</p> <p>We have a consistent approach in identifying, assessing, monitoring and managing all risk categories that include strategic risks, financial risks and compliance risk.</p>	25-30
Metrics and Targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material		
(a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	We have adopted SGX's recommendation to use the list of 27 core ESG metrics in the sustainability report for FY2024.	31, 35, 59
(b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks	<p>This is the third year that we are disclosing Scope 1, 2 and 3 GHG emissions of our core operations.</p> <p>In addition, the GHG emission inventory and intensity of Scope 1 and 2 (both Singapore and Australia), Scope 3 (carbon mineralised cement procured from a supplier for our Singapore operation) under the category of purchased goods and services have been independently verified by TEMBUSU Asia Pte Ltd for FY2024.</p>	31
(c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	<p>We have set out targets over the short (1 to 2 years), medium (2 to 5 years) and long term (beyond five years) as part of our decarbonisation efforts.</p> <p>Our target is to reduce GHG, water and energy use intensity by two per cent by FY2025.</p>	14-17

Appendix

GRI CONTENT INDEX

STATEMENT OF USE

OKP Holdings Limited has reported with reference to the GRI Standards for the year ended 31 December 2024.

GENERAL STANDARD DISCLOSURES

GRI Standard	Disclosure	Page Reference	Section
GRI 1: Foundation 2021			Sustainability Report (SR) 2024
GRI 2: General Disclosures 2021	The organisation and its reporting practices		
2-1	Organisational details	16 - 17	Annual Report (AR) Corporate Profile
		3	SR Corporate Profile
2-2	Entities included in the organisation's sustainability reporting	1	SR About the Report
2-3	Reporting period, frequency and contact point	1	SR About the Report
		9	SR Guidelines and Methodologies
2-4	Restatements of information	1	SR About the Report
2-5	External assurance	1	SR About the Report
	Activities and Workers		
2-6	Activities, value chain and other business relationships	16-17	AR Our Corporate Profile
		32	AR Our Group Structure
		1	SR About the Report
		53-54	SR Our Customers
		55	SR Our Suppliers
2-7	Employees	36-40	SR Our People
2-8	Workers who are not employees	44-51	SR Safety and Environmental Awareness
	Governance		
2-9	Governance structure and composition	65-87	AR Corporate Governance Report
		4-5	SR Our Chairman's Message
		8	SR Board Statement
		11	SR Sustainability Governance Structure
2-10	Nomination and selection of the highest governance body	65-87	AR Corporate Governance Report
		11	SR Sustainability Governance Structure
2-11	Chair of the highest governance body	28-30	AR Our Board of Directors
		11	SR Sustainability Governance Structure

Appendix

GRI CONTENT INDEX

GRI Standard	Disclosure	Page Reference	Section
GRI 2: General Disclosures 2021	2-12	Role of the highest governance body in overseeing the management of impacts	65-87 AR Corporate Governance Report
		4-5 SR Our Chairman's Message	
		8 SR Board Statement	
		11 SR Sustainability Governance Structure	
	2-13	Delegation of responsibility for managing impacts	11 SR Sustainability Governance Structure
	2-14	Role of the highest governance body in sustainability reporting	65-87 AR Corporate Governance Report
			4-5 SR Our Chairman's Message
			8 SR Board Statement
			11 SR Sustainability Governance Structure
	2-15	Conflicts of interest	65-87 AR Corporate Governance Report
	2-16	Communication of critical concerns	65-87 AR Corporate Governance Report
			60-61 SR Achieving Good Corporate Governance and Risk Management
	2-17	Collective knowledge of the highest governance body	65-87 AR Corporate Governance Report
			8 SR Board Statement
11 SR Sustainability Governance Structure			
2-18	Evaluation of the performance of the highest governance body	65-87 AR Corporate Governance Report	
2-19	Remuneration policies	65-87 AR Corporate Governance Report	
2-20	Process to determine remuneration	65-87 AR Corporate Governance Report	
2-21	Annual total compensation ratio	65-87 AR Corporate Governance Report	

GRI Standard	Disclosure	Page Reference	Section	
GRI 2: General Disclosures 2021	Strategy, Policies and Practices			
	2-22	Statement on sustainable development strategy	4-5	SR Our Chairman's Message
			8	SR Board Statement
	2-23	Policy commitments	9	SR Our Commitments
			14-17	SR Commitments and Targets
			60-61	SR Achieving Good Corporate Governance and Risk Management
			62-66	SR Investor Relations
	2-24	Embedding policy commitments	9-10	SR Our Commitments
			14-17	SR Commitments and Targets
			60-61	SR Achieving Good Corporate Governance and Risk Management
	2-25	Processes to remediate negative impacts	65-87	AR Corporate Governance Report
			60-61	SR Achieving Good Corporate Governance and Risk Management
	2-26	Mechanisms for seeking advice and raising concerns	90-99	AR Risk Assessment and Management
			65-87	AR Corporate Governance Report
			60-61	SR Achieving Good Corporate Governance and Risk Management
	2-27	Compliance with laws and regulations	65-87	AR Corporate Governance Report
			13	SR Increasing Stakeholders Engagement
60-61			SR Achieving Good Corporate Governance and Risk Management	
2-28	Membership associations	42-43	SR Corporate Social Responsibility	
Stakeholder Engagement				
2-29	Approach to stakeholder engagement	13	SR Increasing Stakeholders Engagement	
2-30	Collective bargaining agreements	36-40	SR Our People	

MATERIAL TOPICS

GRI Standard	Disclosure	Page Reference	Section	
GRI 3: Material Topics 2021	3-1	Process to determine material topics	12	SR Material Assessment
			13	SR Increasing Stakeholders Engagement
	3-2	List of material topics	12	SR Material Assessment
	3-3	Management of material topics	12	SR Material Assessment
GRI 201: Economic performance 2016	201-1	Direct economic value generated and distributed	36-37	AR Five-Year Financial Highlights
			58-59	SR Reinforcing Corporate Governance
	201-2	Financial implications and other risks and opportunities due to climate change	25-30	SR Climate-Related Risks and Opportunities
GRI 202: Market Presence 2016	202-2	Proportion of senior management hired from the local community	36-40	SR Our People
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	42-43	SR Corporate Social Responsibility
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	90-99	AR Risk Assessment and Management
			65-87	AR Corporate Governance Report
			36-40	SR Our People
			60-61	SR Achieving Good Corporate Governance and Risk Management
	205-2	Communication and training about anti-corruption policies and procedures	65-87	AR Corporate Governance Report
			36-40	SR Our People
			60-61	SR Achieving Good Corporate Governance and Risk Management
	205-3	Confirmed incidents of corruption and actions taken	36-40	SR Our People
			58-59	SR Reinforcing Corporate Governance
			60-61	SR Achieving Good Corporate Governance and Risk Management

GRI Standard	Disclosure	Page Reference	Section
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	20-23	SR Nurturing the Environment
		31	SR SGX Core ESG Metrics (Environmental)
	302-2 Energy consumption outside of the organisation	20-23	SR Nurturing the Environment
		31	SR SGX Core ESG Metrics (Environmental)
302-3 Energy intensity	20-23	SR Nurturing the Environment	
	31	SR SGX Core ESG Metrics (Environmental)	
302-4 Reduction of energy consumption	20-23	SR Nurturing the Environment	
	31	SR SGX Core ESG Metrics (Environmental)	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	20-23	SR Nurturing the Environment
	303-2 Management of water discharge related impacts	20-23	SR Nurturing the Environment
	303-3 Water withdrawal	20-23	SR Nurturing the Environment
		31	SR SGX Core ESG Metrics (Environmental)
	303-4 Water discharge		Wastewater is discharged into the public sewerage system or sewage treatment plant.
303-5 Water consumption	20-23	SR Nurturing the Environment	
	31	SR SGX Core ESG Metrics (Environmental)	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		None during the reporting year
	304-2 Significant impacts of activities, products and services on biodiversity		None during the reporting year
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		None during the reporting year

Appendix GRI CONTENT INDEX

GRI Standard	Disclosure	Page Reference	Section
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	20-23	SR Nurturing the Environment
		31	SR SGX Core ESG Metrics (Environmental)
	305-2 Energy indirect (Scope 2) GHG emissions	20-23	SR Nurturing the Environment
		31	SR SGX Core ESG Metrics (Environmental)
	305-3 Other indirect (Scope 3) GHG emissions	20-23	SR Nurturing the Environment
31		SR SGX Core ESG Metrics (Environmental)	
305-4 GHG emissions intensity	20-23	SR Nurturing the Environment	
		31	SR SGX Core ESG Metrics (Environmental)
	305-5 Reduction of GHG emissions	20-23	SR Nurturing the Environment
		31	SR SGX Core ESG Metrics (Environmental)
	306-1 Waste generation and significant waste-related impacts	20-23	SR Nurturing the Environment
		31	SR SGX Core ESG Metrics (Environmental)
	306-2 Management of significant waste-related impacts	20-23	SR Nurturing the Environment
31		SR SGX Core ESG Metrics (Environmental)	
306-3 Waste generated	20-23	SR Nurturing the Environment	
	31	SR SGX Core ESG Metrics (Environmental)	
306-4 Waste diverted from disposal	20-23	SR Nurturing the Environment	
	31	SR SGX Core ESG Metrics (Environmental)	
306-5 Waste directed to disposal	20-23	SR Nurturing the Environment	
	31	SR SGX Core ESG Metrics (Environmental)	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	20-23	SR Nurturing the Environment
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	36-40	SR Our People
		34-35	SR SGX Core ESG Metrics (Social)
	401-3 Parental leave	36-40	SR Our People

GRI Standard	Disclosure	Page Reference	Section
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	36-40	SR Our People
		44-51	SR Safety and Environmental Awareness
	403-2 Hazard identification, risk assessment, and incident investigation	36-40	SR Our People
		44-51	SR Safety and Environmental Awareness
	403-3 Occupational health services	36-40	SR Our People
		44-51	SR Safety and Environmental Awareness
	403-4 Worker participation, consultation, and communication on occupational health and safety	36-40	SR Our People
		44-51	SR Safety and Environmental Awareness
	403-5 Worker training on occupational health and safety	36-40	SR Our People
		44-51	SR Safety and Environmental Awareness
403-6 Promotion of worker health	36-40	SR Our People	
	44-51	SR Safety and Environmental Awareness	
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	36-40	SR Our People	
	44-51	SR Safety and Environmental Awareness	
403-8 Workers covered by an occupational health and safety management system	36-40	SR Our People	
	44-51	SR Safety and Environmental Awareness	
403-9 Work-related injuries	44-51	SR Safety and Environmental Awareness	
	34-35	SR SGX Core ESG Metrics (Social)	
403-10 Work-related ill health	36-40	SR Our People	
	34-35	SR SGX Core ESG Metrics (Social)	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	36-40	SR Our People
		34-35	SR SGX Core ESG Metrics (Social)
	404-2 Programmes for upgrading employee skills and transition assistance programmes	36-40	SR Our People
404-3 Percentage of employees receiving regular performance and career development reviews	36-40	SR Our People	

Appendix

GRI CONTENT INDEX

GRI Standard	Disclosure	Page Reference	Section	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	36-40	SR Our People
	405-2	Ratio of basic salary and remuneration of women to men		Basic salary of women and men is dependent on the years of relevant experience
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	36-40	SR Our People
GRI 408: Child Labour 2016	408-1	Operations and suppliers at significant risk for incidents of child labour	34-35	SR Empowering People and the Community
GRI 409: Forced Or Compulsory Labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	34-35	SR Empowering People and the Community
			55	SR Our Suppliers
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programmes	42-43	SR Corporate Social Responsibility
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	55	SR Our Suppliers
GRI 416: Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	53-54	SR Our Customers
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	44-51	SR Safety and Environmental Awareness
GRI 417: Marketing and Labelling 2016	417-3	Incidents of non-compliance concerning marketing communications		No instances of non-compliance concerning marketing communications
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy losses of customer data		No instances of complaints concerning breaches of customer privacy losses of customer data



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