



UNI-ASIA GROUP LIMITED

Company Registration No: 201701284Z
Incorporated in the Republic of Singapore

Sustainability Report 2019



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Chairman Message

Dear Stakeholders,

On behalf of the Board and management of Uni-Asia Group Limited (“Uni-Asia” or the “Group”), I present our third Sustainability Report (the “Report”), which compiles our sustainability performance and approach towards bringing a positive change within our Group and the wider community.

The Uni-Asia Board and management is committed to sustainability and adopts the SGX sustainability reporting guidelines. The Board oversees the Group’s sustainability performance, practices and initiatives and its compliance with SGX guidelines on corporate governance and sustainability reporting. It has determined Uni-Asia’s material Environmental, Social and Governance topics, and exercises oversight in the management and monitoring of these topics. The Board considers sustainability issues as part of its strategy formulation. As a listed company, Uni-Asia is committed to the Code of Corporate Governance in Singapore. The Code provides the framework for controls, checks and accountabilities, and requires the Board of Directors to consider sustainability issues in business decisions. It is our sincere attempt to present Uni-Asia’s sustainability performance and management approach in a neutral and balanced manner. The contents have been defined through an internal materiality assessment.

At Uni-Asia, we try to incorporate sustainable practices in all aspects of our operations. Our business can be categorised into two main business segments – Shipping and Properties & Hotels operations. We aim to promote sustainable business practices amongst our employees, clients, partners and suppliers.

As a company specialising in creating alternative investments opportunities and providing integrated services relating to shipping and property investments, we recognise that we must conduct our operations in a manner that considers the environmental and social impact to ensure the success and longevity of our business. We are committed to being transparent about our business, and this report reflects that commitment.

We will continue to improve in all aspects under sustainability through measures such as energy reduction schemes, adopting innovative technology and conducting regular employee engagements.

This year, our business saw changes to our social performance with a greater focus on initiatives aimed at combating the spread of Coronavirus amongst our staff and increased involvement with local communities.

We hope this report will provide valuable insights to our stakeholders on Uni-Asia’s sustainability efforts. We appreciate your interest and welcome your feedback on this report.

Michio Tanamoto
Executive Chairman



About Uni-Asia

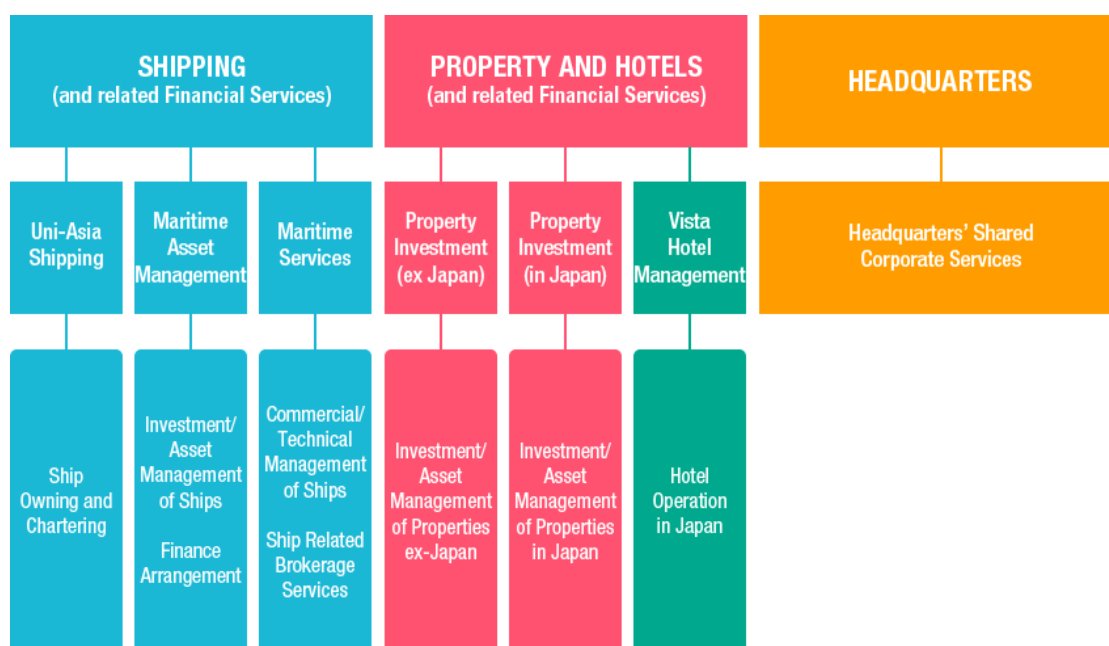
Uni-Asia specialises in creating alternative investment opportunities and providing integrated services relating to such investments. The Group's alternative investment targets are mainly cargo ships and properties. A common trait of these investments is that they require specialised skillset to manage the cash flows in order for value to be created and extracted. The Group also has extensive know-how and network relating to such alternative investments and provides services relating these investments. By having a diversified portfolio of alternative investments, and capabilities to provide services pertaining to different alternative investment assets, the Group is less susceptible to the downside risk of a particular asset class and more resilient in the long run.

Our services

Uni-Asia aims to become a trusted leader in producing and providing alternative investment opportunities to all our clients. We produce and offer alternative investment opportunities for assets such as vessels and properties to our clients. We also provide integrated services relating to alternative asset investments including, but not limited to:

- (i) asset/ investment management;
- (ii) finance arrangement;
- (iii) sale and purchase brokerage of ships and properties;
- (iv) ship chartering as a ship owner;
- (v) ship chartering brokerage;
- (vi) ship technical management;
- (vii) project management;
- (viii) property development/construction management;
- (ix) property management and leasing arrangements; and
- (x) hotel operation.

Uni-Asia constantly strives to improve the quality of services provided to clients, develop innovative products to expand client base, and strengthen its portfolio to generate recurrent returns. Uni-Asia's business segments for FY2019 are as follow:



Mission Statement

Uni-Asia aims to be a truly trusted partner for our clients as a producer of alternative investment opportunities and an integrated service provider relating to alternative investments so as to deliver value to the Group's shareholders, clients and employees. To achieve this vision, we strive to improve the quality of our services to our clients, develop innovative new products to expand our clients' base for further growth, and strengthen our investment portfolio so as to generate recurrent returns.

Geographic presence

The Group has established a strong network across Asia. Hong Kong serves as the business headquarters for the Group. In 2019, our Group saw the closure of our offices in Korea and Taiwan. Uni-Asia's office locations are listed below:

UNI-ASIA HOLDINGS LIMITED

30/F., Prosperity Millennia Plaza,
No. 663 King's Road,
North Point, Hong Kong
Tel: (852) 2528 5016
Fax: (852) 2528 5020

29 EMPLOYEES IN HONG KONG

UNI-ASIA GROUP LIMITED

8 Shenton Way,
#37-04 AXA Tower,
Singapore 068811
Tel: (65) 6438 1800
Fax: (65) 6438 1500

8 EMPLOYEES IN SINGAPORE



UNI-ASIA CAPITAL (JAPAN) LTD.

MD Kanda Building 7F,
9-1 Kanda Mitoshicho, Chiyoda-ku,
Tokyo, Japan, 101-0053
Tel: (81) 3 3518 9200
Fax: (81) 3 3518 9201

VISTA HOTEL MANAGEMENT CO., LTD.

MD Kanda Building 7F,
9-1 Kanda Mitoshicho, Chiyoda-ku,
Tokyo, Japan, 101-0053
Tel: (81) 3 3518 9220
Fax: (81) 3 3518 9221

**385 EMPLOYEES IN JAPAN
(INCLUDING 347 HOTEL STAFF)**

WEALTH OCEAN SHIP MANAGEMENT (SHANGHAI) CO., LTD

Room 2106,
Yongda International Tower,
2277 Longyang Road,
Pudong District, Shanghai,
201204, China
Tel: (86) 21 5888 8007
Fax: (86) 21 5888 8053

14 EMPLOYEES IN SHANGHAI

UNI-ASIA GUANGZHOU PROPERTY MANAGEMENT CO., LTD

Room 2401, Guangzhou Foreign
Economic & Trade Building,
351 Tianhe Road, Guangzhou,
510620, China
Tel: (86) 20 3880 2213

1 EMPLOYEE IN GUANGZHOU



About our report

This report presents the annual sustainability performance of the Group for the period 1 January 2019 to 31 December 2019. This report has been prepared in reference to the Global Reporting Initiative (GRI) Standards. This report covers material Environmental, Social and Governance (“ESG”) issues that are significant to Uni-Asia’s main operating entities in Hong Kong, Japan and Singapore.

Data presented in this report has been either sourced centrally from our enterprise resource planning system or directly from the operations included within the report boundary. The data measurement techniques and underlying assumptions or calculations have been duly provided in the relevant sections of the report. This year, we have included targets for the upcoming year in some sections of reporting.

The GRI Standards Content Index is included at the end of the report. The data and statements presented in this report have not been externally assured.

For any further query/ clarification/ suggestion related to this report or Uni-Asia’s sustainability initiatives, please reach out to us at Uni-Asia@uni-asia.com.sg.



Our approach towards Sustainability & Corporate Responsibility

Our approach towards embedding sustainability in organisation's operations is based on two key principles: transparency and accountability. Doing what's right is sacred to us and therefore at Uni-Asia, integrity drives these two key principles. Integrity is fundamental to the Group. By acting with integrity, we reflect positively on the values and reputation of the Group in the locations we operate.

Everyone in Uni-Asia must follow the law, act with integrity and honesty in all matters, and be accountable for our actions. We organise our operations and conduct business in a sustainable and ethical manner with the aim of offsetting our impact on the environment. We intend to do what is right, for ourselves and for the Group. Uni-Asia's Code of Business Conduct is incorporated in Uni-Asia's Group Policy and Procedure Manual. Our Code of Business Conduct defines how employees should conduct themselves as representatives of the Group whilst further addressing the employees' responsibilities to the Company, to each other and towards our key stakeholders - clients, suppliers, governments and the community. Our aim is to build a sustainable business and a sustainable society together with our stakeholders.

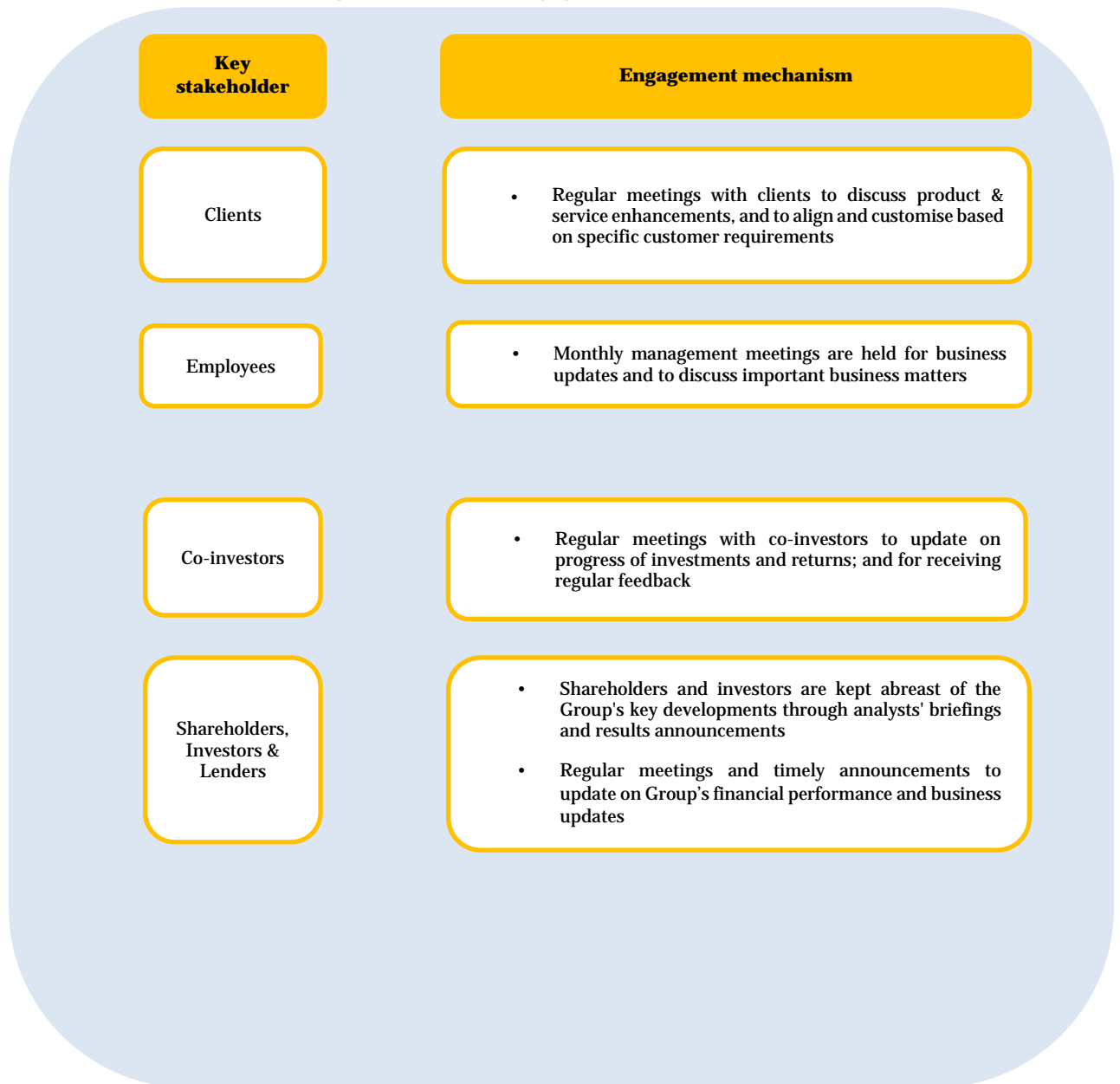
Stakeholder engagement

Stakeholders are defined as groups of people or entities that are directly or indirectly influenced by our business operations and outcomes, or that can significantly influence our businesses. Feedback from our key stakeholder groups form a crucial part of our strategic and business planning and is viewed as a valuable insight for the Group to continuously improve our sustainability performance. As such, at Uni-Asia, we seek to ensure that our stakeholders are at the core of our sustainability strategy. We want our stakeholders to provide us with their insights and perspectives, as we believe that their opinion enriches our business and will enable us to create long term value. We conduct open dialogues with our key stakeholders on regular basis to help us understand their concerns and issues.

Engagements with Key Stakeholder Groups in 2019 on key topics and concerns

We are committed to expand and report on our stakeholder engagement methods. Uni-Asia's management is determined to continuously improve upon sustainability performance by further strengthening stakeholder engagement mechanisms.

Figure 2 Stakeholder engagement mechanism

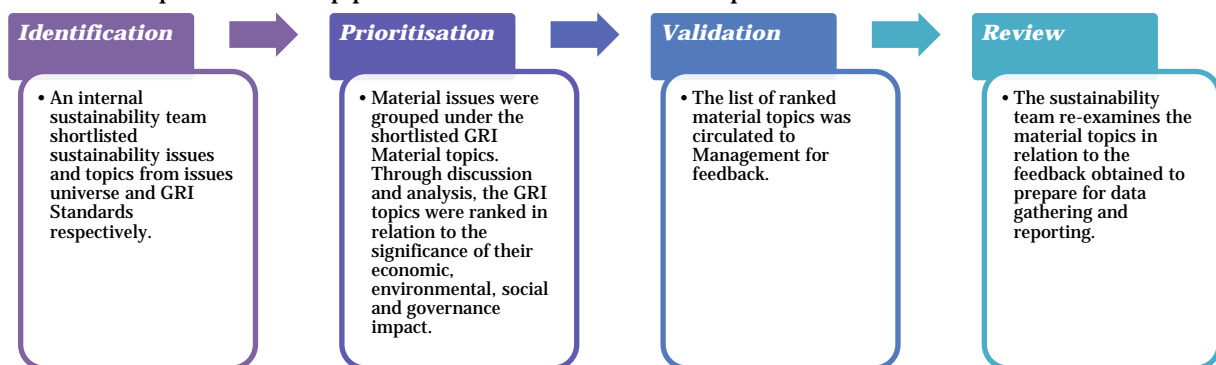


Materiality assessment

Materiality assessment is a critical input to our corporate sustainability reporting strategy as it ensures we provide our stakeholders with the sustainability information most relevant to them and our business. As Hong Kong, Singapore, and Japan are considered significant locations of our operations; our economic, social and environmental footprint here are the greatest, and form the reporting boundary for this report.

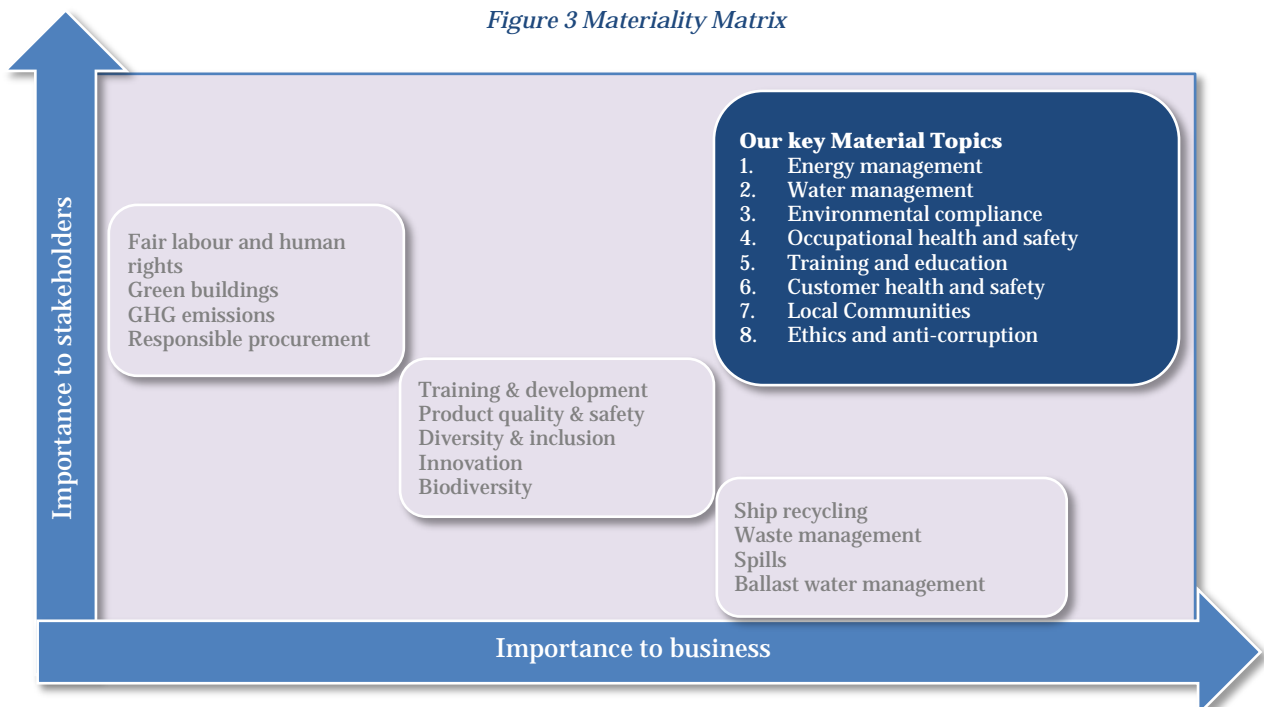
The materiality assessment process conducted for our inaugural report included interviews with internal stakeholders - employees and management - as well as internal workshops to identify the most important sustainability issues. We identified eight material topics that we believed reflect our significant economic, environmental and social impacts or that substantively influence the assessments and decisions of our stakeholders. In 2019, we introduced a new material topic, "local community". We will continue to examine our material issues on an annual basis and will work to strengthen our internal sustainability data management framework, processes and procedures.

Uni-Asia adopted a four-step process to define the material topics.



To illustrate their relative degree of importance, the material topics have been plotted on a materiality matrix. The eight topics in the top right quadrant represents the key material topics which are high significance - high impact topics.

Figure 3 Materiality Matrix



Environmental performance

Energy management

The shipping, property & hotel industries are large consumers and contributors of energy and resources to Greenhouse Gasses (“GHG”) emissions. At Uni-Asia we understand our responsibility towards the environment. We are taking steps to reduce the environmental impacts of our operations and simultaneously protect and preserve it.

When measured by weight, maritime transport is generally seen as one of the most environmentally friendly transportation methods. This is because ships move large volumes of goods, which means that emissions are low when distributed per unit weight. However, any amount of emissions from shipping are deemed significant in most of our statistical data and viewed as detrimental to the environment. Besides emissions, ships also produce other sources of pollution and the most significant pollution that brings international attention, is oil pollution caused by potential collision or grounding incidents.

As the owner of more than 20 vessels, we do strive to select users who carry environment-friendly cargoes. The Group is taking all necessary measures to reduce risks of pollution caused by incidents as well as to reduce our operational pollution and emissions. We keep ourselves updated with the international and regional regulations regarding environmental protection. Our operations strictly comply with the international standards and regional rules in specific operational waters.

During the year, the Company has made numerous measures pertaining to environmental protection which mainly hone on the prevention of operational pollution and air pollution. As per our previous report, we have carried out and completed the training on disaster management and climate resilience for our employees this year. Our further efforts are elaborated below.

Prevention of Operational Pollution

In more recent years, international attention has been given to other forms of pollution in addition to oil pollution. An example of this is pollution from hazardous and noxious substances such as chemical and other volatile products as well as garbage, sewage and other wastes.

The International Convention for the Prevention of Pollution from Ships (“MARPOL”) is the main international convention covering the prevention of pollution in marine environments by ships, as a result of operational or accidental causes. It provides detailed regulations aimed at preventing and reducing pollution.

Uni-Asia’s ship management subsidiary, Wealth Ocean Ship Management (Shanghai) (“WOSMS”) manages and operates our vessels with strict adherence to MARPOL regulations. We focus on the installation and maintenance of oily water separating equipment and filter system, sewage treatment and discharge, garbage disposal and various operational matters that focus on protecting the environment.

Prevention of Air Pollution

According to MARPOL Annex VI (Regulations for the Prevention of Air Pollution from Ships) regulation 14, ships trading in designated emission control areas (ECAs) will have to use on board fuel oil with a Sulphur content of no more than 0.10% from 1 January 2015, and use fuel with a Sulphur limit of 0.50% globally from 1 January 2020.

Table 1: Fuel Oil Sulphur Limits

	GLOBAL	ECA
Initial limits	4.5%	1.5%
1 July 2010	4.5%	1.0%
1 January 2012	3.5%	1.0%
1 January 2015	3.5%	0.1%
1 January 2020	0.5%	0.1%

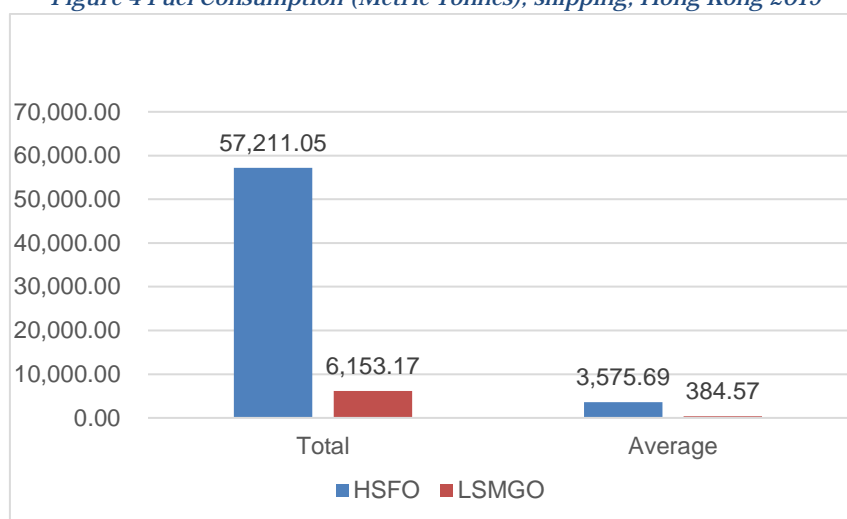
WOSMS is taking the following measures to comply with the regulations:

- 1) Closely monitoring our vessels' movement. We have instructed the onboard Master to commence using low-Sulphur fuel that fulfils the requirements of MARPOL/other regional rules before entering Emission Control Areas ("ECAs")¹.
- 2) Study the possibility of installing an exhaust gas cleaning after-treatment system, or scrubbers, to respond to the global Sulphur limit regulation which took effect from 1st Jan 2020. For non-scrubber vessels, all vessels have smoothly passed the bunker tank preparation with a transition from S3.50% Sulphur fuel oil to S0.50% Sulphur fuel oil by 1 Jan 2020.

Table 2: 2019 Fuel Consumption (Metric Tonnes), Shipping, Hong Kong

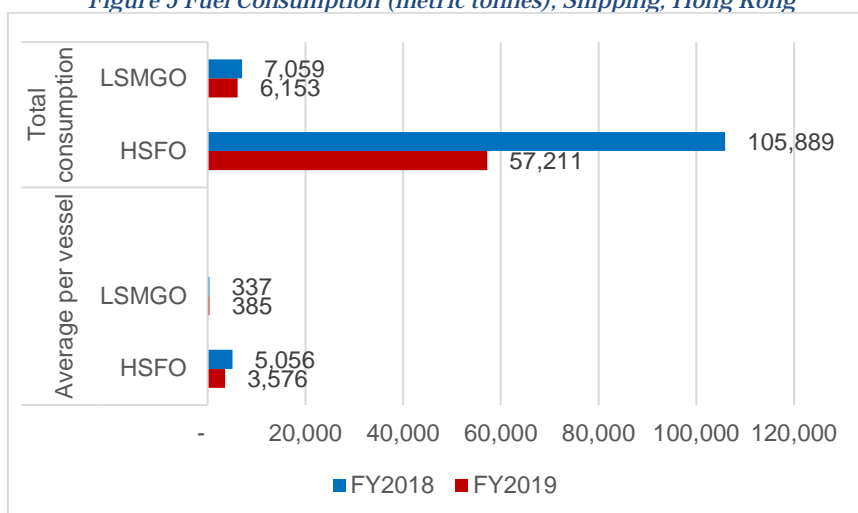
	Total Consumption	Average per vessel
HSFO	57,211.05	3,575.69
LSMGO	6,153.17	384.57

Figure 4 Fuel Consumption (Metric Tonnes), shipping, Hong Kong 2019



¹ *Choice of fuel and fuel replenishment is the Charterers' responsibility. *Owners / Manager, as well as Ship Manager, are responsible in ensuring compliance with the relevant regulations during the ship's voyage.

Figure 5 Fuel Consumption (metric tonnes), Shipping, Hong Kong



Based on Uni-Asia's data and internal analysis, we noted that over a span of around 3,862 days, the amount of fuel consumed by sixteen of our handy supramax bulker carrier fleet, at an average eco-speed of around 114.74 days is 57,211 metric tonnes of High Sulfur Fuel Oil (HSFO) and 6,153 metric tonnes of Low Sulphur Marine Gas Oil (LSMGO). This is a significant reduction over FY2018.

As a result of our efforts and these measures in place, our shipping business is accredited with the following certificates to date:

- International Air Pollution Prevention (IAPP)
- International Oil Pollution Prevention (IOPP)
- International Engine Efficiency (IEE)
- International Sewage Pollution Prevention (ISPP)
- International Anti-Fouling (IAF) System
- Nitrogen Oxide Compliance

We are issuing a statement of compliance on our fuel oil consumption through MRV (Monitoring, Reporting and Verification) of our Carbon Dioxide emissions using our classification society system.

Energy conservation within the organisation

Energy conservation is important to us. Across all our offices and locations, we use a variety of environmentally friendly measures such as energy efficient technology, high-efficiency heating/cooling system whilst regularly identifying ways to reduce our overall energy consumption.

Figure 6 Energy consumption (million mega joules)

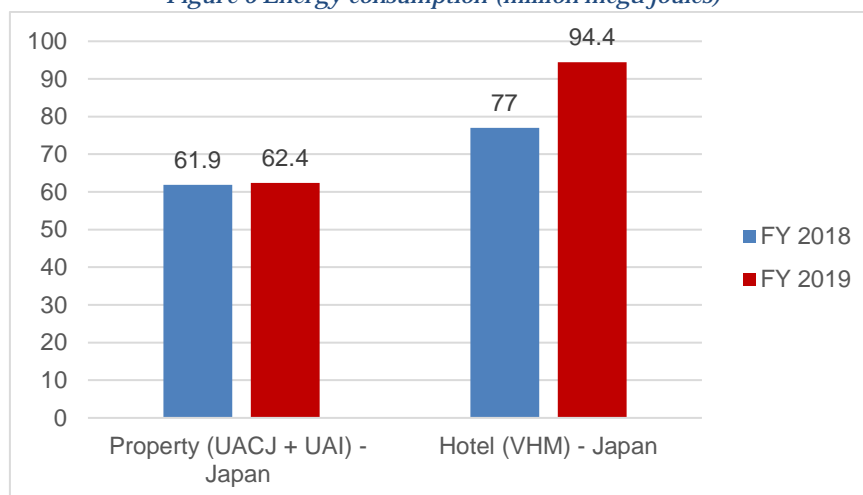


Table 3 Energy consumption (million mega joules) by fuel type and business region²

	Property (UACJ+UAI) – Japan		Hotel (VHM) - Japan	
	FY2019	FY2018	FY2019	FY2018
Natural Gas	0.88	0.92	42.5	33
Electricity	0.35	0.38	45	38
Steam	-	-	6.89	6
Total	1.23	1.3	94.4	77 ³

The increase in energy consumption from FY 2018 to FY 2019 in our VHM business segment is a result of the new five hotels that were added to our hotel's operating portfolio in 2018. These hotels became fully operational in 2019; thereby attributing to the increment in overall energy consumption.

Uni-Asia actively communicates to its workforce the significance of energy conservation. The Group fervently monitors operations to locate sources of high energy consumption and seeks to improve with regards to its environmental performance. These not only help the Group manage its costs but also ensure optimal performance of operations without the compromise of standards. Identified areas of high energy use are then assessed and amended to improve energy efficiency and reduce unnecessary energy consumption. We will continue to further strengthen our data collection process with respect to energy consumption and will be reporting our performance more comprehensively in the subsequent years.

² We have removed figures on fuel oil from our reporting of energy consumption in 2018 and 2019. This is because the oil consumed is for a Gatt ship owned by UAI, which is leased out to a charterer. This is a finance lease to the charterer, who is responsible for the operating expenses of the ship. Therefore, this is not in our operational control and we are thus not reporting on this.

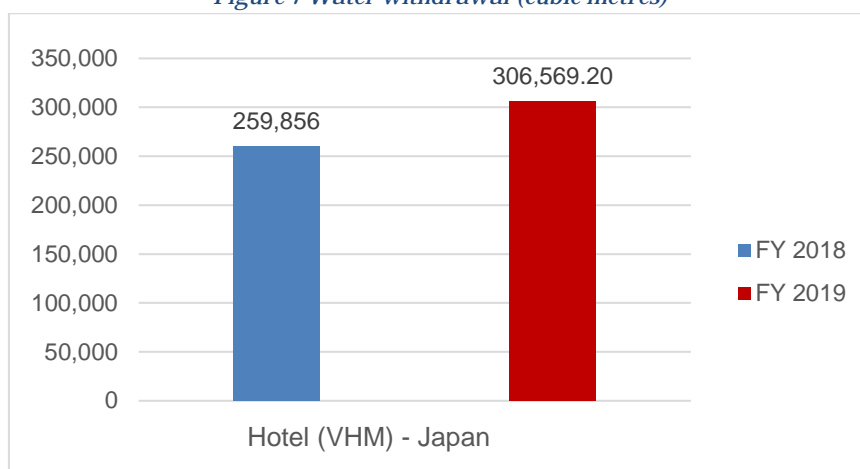
Water management

Water Withdrawal by Source

Water management is an important topic at Uni-Asia and we understand the global growing concerns on water scarcity. Concerted efforts have been put in place for many of our properties in order to manage our water use. It is important for us to take a strategic approach in ensuring effective water management and to minimise water consumption. Water conservation initiatives are championed by all our employees and we encourage our staff to conserve water.

The Group strives to continuously improve its current water conservation initiatives. At hotel (VHM), around 306,569 m³ of water from municipal supplies or other public or private water utilities was consumed during the reporting period.

Figure 7 Water withdrawal (cubic metres)



Eco-friendly measures are in place for some of our hotels. In 2019, the Vista hotel group implemented eco-friendly room cleaning services aimed at reducing water consumption. If a guest places an eco-friendly room sticker outside the door, the cleaning staff will not replace bedsheets and room wears. A sample of the sticker is shown below:



In the case of shipping (HK), surface water is used for operations. Our vessels use (i) ballast water from sea water, (ii) water for cleaning, washing, shower etc. from sea water and (iii) drinking water was purchased at port. Our vessels also use water generators on board to desalinate seawater for the crew's daily shower and sanitary washing, such as laundry. The other business segments presently do not generate significant impact to the environment; hence the data is not being tracked and reported.

Target for 2020

We aim to reduce and report on water intensity in subsequent years (based on number of hotel rooms).

Ballast Water Management

Ballast water is pumped into a vessel to maintain safe operating conditions throughout the vessel's voyage. This practice reduces stress on the hull, provides transverse stability, improves propulsion and maneuverability, and compensates for the vessel's weight changes during the voyage due to fuel and water consumption.

While ballast water is essential for safe and efficient modern shipping operations, it may pose serious ecological, economic and health problems due to the multitude of marine species carried in the ships' ballast water. These include bacteria, microbes, small invertebrates, eggs, cysts and larvae of various species. The transferred species may survive to establish a reproductive population in the host environment, becoming invasive, out-competing native species and multiplying into pest proportions.

All the vessels operated by us carry a ballast water record book. Our ship manager, WOSMS has trained our crew to perform ballast water management procedures up to the standard which complies with IMO regulations as well as regional rules of the water in which our vessels operate; e.g. US Coast Guard ("USCG") regulations.

Most of our operating vessels have already been equipped with USCG type approved Ballast Water Treatment System ("BWTS") equipment.

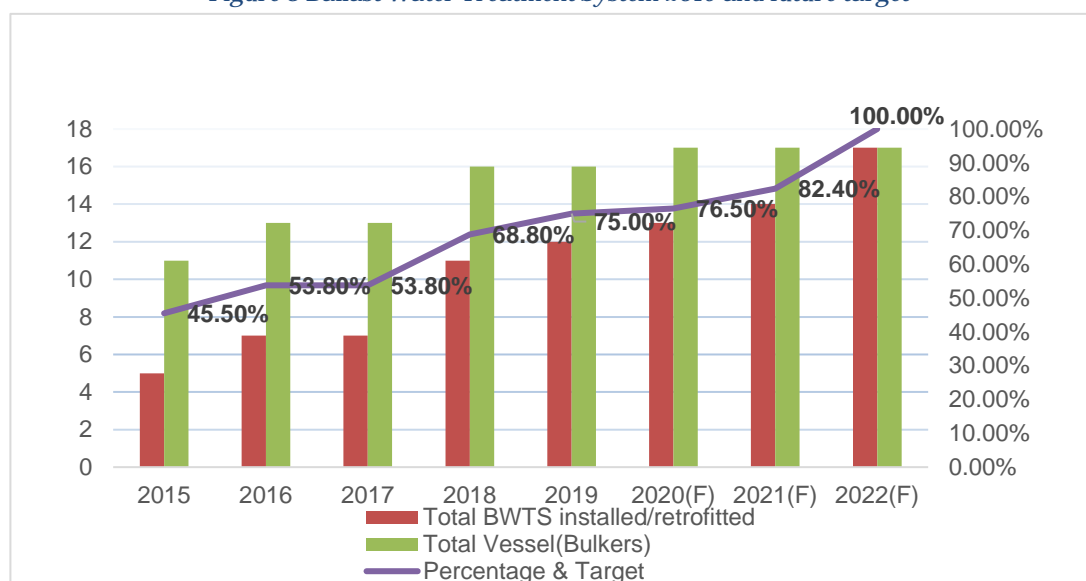
Table 4 2019 BWTS Schedule & Target

Year	BWTS installation (scheduled) per year	Total BWTS installed/retrofitted	Total Vessel (Bulkers)	Percentage & Target
2015	5	5	11	45.5%
2016	2	7	13	53.8%
2017	0	7	13	53.8%
2018	4	11	16	68.8%
2019	1	12	16	75.0%
2020	0	13*	17**	76.5%
2021	1	14*	17**	82.4%
2022	3	17*	17**	100.0 %

* tentative schedule on bss of USCG BWTS standard

** on bss of current bulkers and operated under UAH

Figure 8 Ballast Water Treatment System 2019 and future target



Based on Uni-Asia’s data and internal analysis, we noted that percentage of BTWS equipped vessel is on the upward trend. In 2019, we have achieved 68.80% percentage of BTWS and predict 75.00% of Uni-Asia’s fleet are fitted with BWTS in 2020.

Target for 2020

Ultimately, we are targeting our BWTS percentage to be 100% by around 2022. This is part of Uni-Asia’s effort towards water management for environmental protection.

We also plan to install approved BWTS equipment on the remaining vessels within the next 2-3 years during the remaining vessel’s scheduled dry-docking.

Environmental compliance

Prevention of Oil Spill Pollution

Historically, anti-pollution legislation has been directed towards pollution caused by the escape of oil carried as cargo. The vessels operated by Uni-Asia Group are bulk carriers and container ships; we do not own or operate any tankers. Even though we are non-tanker owners, there remain risks of oil pollution if there is a collision of our vessel with tankers or spillage of bunker oil in either a collision or grounding incident. WOSMS takes the following measures to prevent oil pollution:

- 1) Preventive education for onboard deck officers about safe navigation in accordance with the Convention on the International Regulations for Preventing Collisions at Sea, 1972 (“COLREGs”) in order to prevent a collision incident. For example, to maintain a proper look-out through the voyage, to operate the vessel at safe speed, to obey traffic separation scheme, to take actions to avoid collision by ‘giving way’, to be especially cautious when operating vessels with reduced visibility, etc.
- 2) Education and instructions given to onboard deck officers to prevent grounding incidents.
- 3) Training given to deck officers about the use of Electronic Chart Display and Information System (“ECDIS”).
- 4) Periodical inspection of the vessels’ navigation equipment and speed logs.
- 5) Implementation of the oil spill contingency plan.



- 6) Periodic drills to be conducted by both onboard crew and ship manager in response to oil spills, including the notification to underwriters, Protection and Indemnity Insurance (“P&I”) Club and subsequently arranging salvage services.
- 7) Compulsory liability insurance certificates carried onboard in accordance with International Bunker Convention and US OPA 90.

At Uni-Asia, we strive to comply with all relevant laws and regulations on the environment. The Inventory of Hazardous Materials (IHM) is a legislation implemented by the EU Ship Recycling Regulation (“SRR”) to control hazardous materials onboard ships. The legislation, from 31st December 2020, will require ships to possess a valid and certified IHM on board. Thereby, we have been liaising with the Classification Society and will ensure a statement of compliance for our fleet with regard to the requirement of the fleet’s route requirements.

During 2019, there were no non-compliance with environmental laws and regulations.

Target for 2020

We aim to maintain and where necessary, improve our environmental compliance related processes and procedures to continue maintaining zero incidents of non-compliance with applicable environmental laws and/or regulations.

Social performance

Human capital is a critical element of the Group's business model. We value our employees as they are the core of our operations. Uni-Asia emphasises the career development, welfare, health and safety of each employee. Due to our diverse operations, we hire a wide range of highly skilled employees. We value the diverse experiences and expertise contributed by our employees. The hire rate across the Group, has grown in the past year. Currently we have over 400 employees across Asia locations, and are committed to ensuring their development and wellbeing.

Figure 9 Total no. of employee by employment type

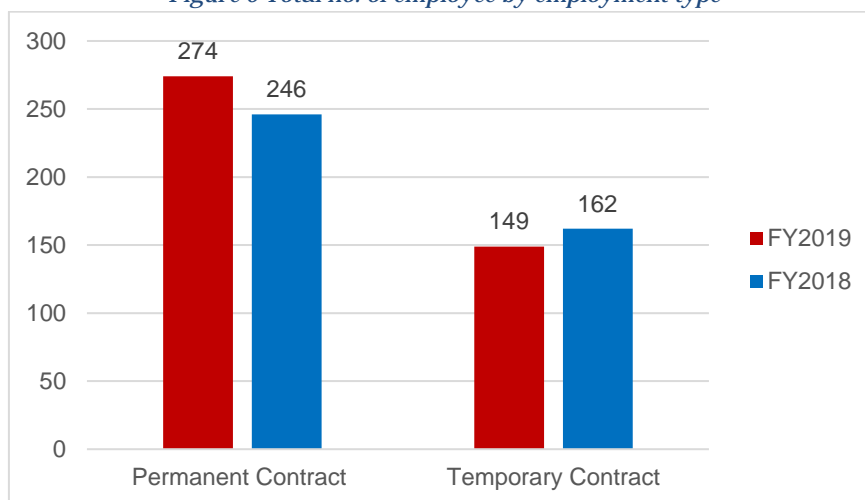
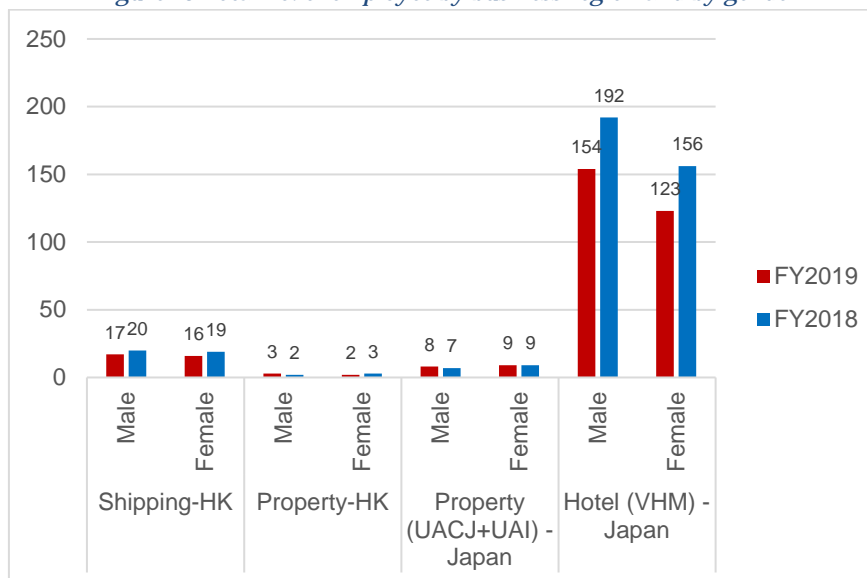


Figure 10 Total no. of employee by business region and by gender



As apparent in Figure 9, we have had an increase in the overall headcount for our permanent staff in 2019. This increase is due to the increment of hotels under operation in 2019. The total number of hotel rooms available for sale (i.e. room inventory) increased from around 848,000 rooms in 2018 to around 938,000 rooms in 2019.

Our employees' feedback and suggestions are important to us. We believe that the feedback will help us improve and grow as a leader in the shipping, property and hotel industries. We aim to increase and

strengthen our employee engagements by conducting various employee activities and to ensure employee satisfaction within the entire Group.

Occupational health and safety

Our clients worldwide depend on us to meet important deadlines every day. Meeting our service responsibilities requires a deep-seated commitment to the health, safety, and well-being of our employees. In this section, we highlight our initiatives and compliance with respect to workplace safety and health regulations.

Our commitment to employee health, safety and well-being permeates not only our culture but also the design of our products, processes, and supply chain. We take a whole-person management approach, offering a wide variety of guides, training, processes, programs, and benefits to promote employee health, safety and wellness. These include companywide initiatives, as well as plans and programs specific to the locations in which we operate.

Uni-Asia upholds the following international standards to ensure occupational health and safety:

- Our Crew are under the International Transport Workers' Federation (ITF) or ITF acceptable agreement – to ensure their welfare, health and safety.
- Our vessels operate under world-top classification societies like ClassNK, LR and RINA with strict requirements on vessel maintenance. This provides a safe work environment to our crew.
- Our Insurance coverage is under the International Group P&I Club (GARD and steamship), which provides 24/7 supreme medical support to employees working at sea.

Furthermore, we regularly have discussions with the owners of our insurance company (P&I Club) to keep abreast with the most updated information on disease epidemic, piracy risks and navigational incidents at sea/port. This helps us perform risk assessments, evaluate them and subsequently take proper precaution for our crew on board.

We comply with all relevant safety regulations for our respective business entities. For shipping there is a crew member assigned as a Health and Safety (“H&S”) Officer on-board, responsible for safety measures in line with standard ship safety procedures.

For the Hotel business in Japan, Uni-Asia has a designated Health and Safety Promoter at each hotel in accordance to the Industrial Safety and Health Act in Japan; which requires every Group's hotel to appoint a Health and Safety Promoter. These Health and Safety Promoters have completed a training course provided by a person/organization designated by the Director of the Prefectural Labour Bureau. Any incidences occurred are reported and managed by the Health and Safety Promoter on a daily, on-site basis. Furthermore, the VHM Headquarter has a Chief Safety Officer who is responsible for managing the health and safety parameters across the hotel business operation.

At Uni-Asia, we practice conducting fire safety drills annually for our offices in Singapore and Hong Kong. Our Hotel businesses in Japan conduct the fire safety drills twice a year. This ensures our preparedness and safeguards the safety of all our stakeholders during times of health and safety threat.

Work-related injury

We have been reporting work-related injury based on the updated GRI standards for our 2019 report, which will be our reporting methodology going forward. For FY2019, 2 of work-related injuries were recorded for employees in the Vista Hotel Management (“VHM”) business unit. The nature of the injuries reported were a rib fracture and abrasions.

Target for 2020

We target to achieve zero injuries and fatalities for the following year.

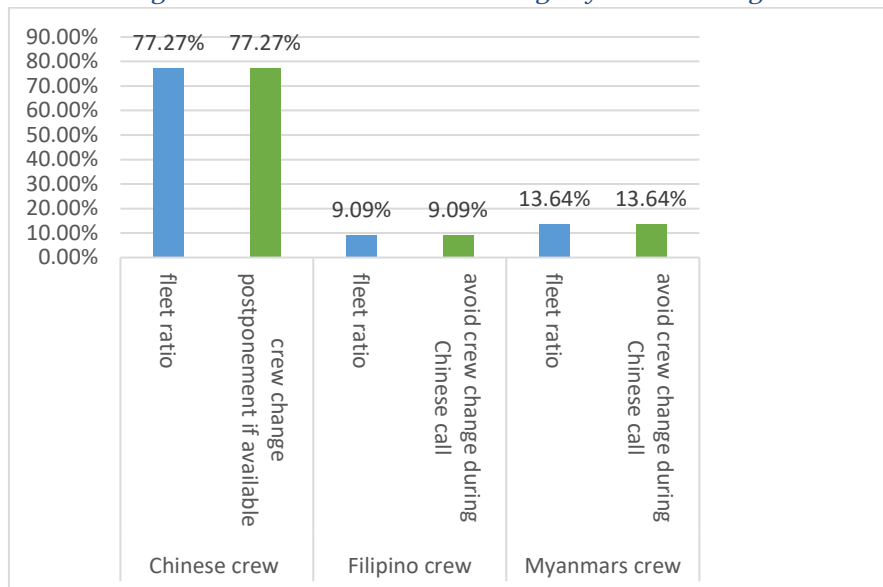
Plan for precaution of COVID-19 Coronavirus for crew and workers on Uni-Asia’s ships

Since the beginning of COVID-19 outbreak in early January 2020, precaution measures were immediately sought, discussed, and sent to whole fleet on 23rd January 2020, before the severe outbreak during the Chinese New Year. As of 26th February 2020, there were no confirmed cases of COVID-19 on our fleet.

1) Crew change plan

77% of our crew members within our fleet are of Chinese nationality, whilst others are Philippino (13%) and the remaining from Myanmar (10%). We closely monitor the health of joining crew travelling from China and on-board crew with exposed contacts with those who are joining our vessels. A contingency was discussed with a manning agent to avoid crew changes and crew travel within China for the time-being.

Figure 11 Coronavirus monitor contingency on crew change

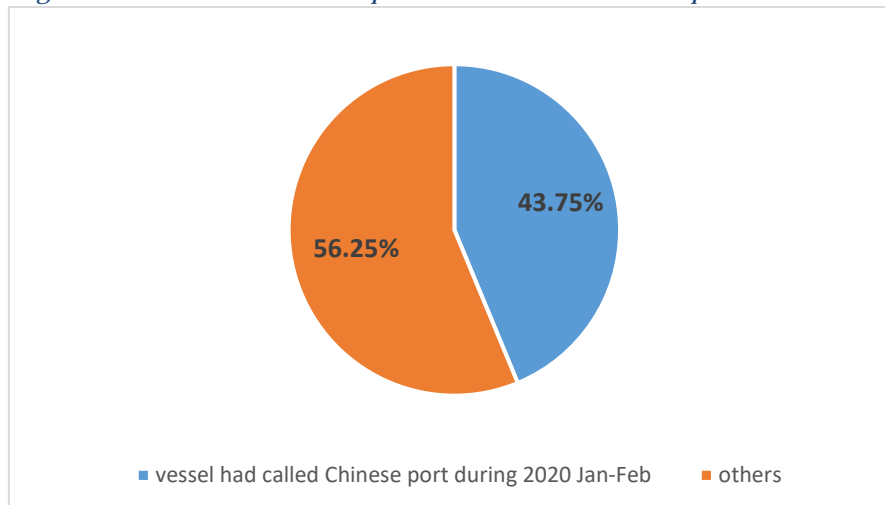


2) Port visit

45.2% vessels called Chinese ports during January – February 2020. During this period, we suggest minimal interpersonal exchanges with people from ashore during vessel visits to Chinese ports. Ships are also reminded to alert the crew of the risks at ports where coronavirus cases have been reported and require them to take necessary precautionary measures, such as wearing masks.

Disembarkation urged to be avoided unless deemed necessary. Shore leave is not recommended, and all crewmembers are required to remain on board if there is no necessity to go onshore.

Figure 12 Coronavirus monitor - port visit Fleet called Chinese port Jan-Feb 2020



3) Hygiene and Sanitation onboard

Crews are requested to:

- Frequently clean hands
- When coughing and sneezing, cover mouth and nose with tissue
- Avoid close contact with anyone who has fever and cough
- Avoid the consumption of raw or undercooked animal products

4) Illness reporting

Any crew showing symptoms of Coronavirus should be reported to the company and local authorities. Consequentially, professional medical assistance should be sought ashore for the affected crewmember as early as possible.

5) Specific measures undertaken by Uni-Asia's Property Investment Department ("PID") office

The office purchased masks (100 pieces /1 box x 30 cases) in Japan, imported them to Hong Kong, and distributed them across the staff at the end of Jan 2020. Additionally, the office created an emergency contact network for its staff members. The Hong Kong office further implemented the following measures:

- Not to return to the office but to work from home except for staff of each department providing necessary and essential services from the office. Should any staff require to visit the office, a flexible working hour is recommended to reduce contact amongst people.
- Not to return to the office until 14 days have passed for staff returning to Hong Kong, post any travel to China in the last two weeks.

6) Specific measures undertaken by Uni-Asia's UAI/UACJ office

- Flexible work hours to avoid train rush hour
- Working from home with the help of the staff tele network
- Recommends wearing mask during meeting
- Created an urgent contact/ mailing list

7) Specific measures undertaken by Uni-Asia's VHM office

The VHM office implemented these for their respective staff members, effective from 3rd of March 2020.

- Measures for infection prevention:

- Staff should wear masks during working hours
- It is recommended to wear a mask during commutes, and maintain hygienic practices (washing hands, gargling)
- Regular body temperature checks prior to leaving for work. If the body temperature of staff members is above 37.5, they ought to stay home
- The prohibition of unnecessary business trip, joint conferences and meetings
- Measures if infection is confirmed:
 - To visit the support centre set up by each prefectural and city government whilst ensuring to comply with their instructions
 - If any staff tests positive with COVID-19, they have to inform the hotel GM immediately. The GM should then report this to the HQ. During night-time, create an urgent contact list.
 - If any hotel guests or staff test positive, the HQ should set up an emergency investigative task force.
- Measures to ensure buffet style breakfast is safe from infection
 - Sterilization every 20 minutes for tongs, rice paddle, ladle and other crockeries
 - Aiming to provide a set menu instead of buffet style
 - Provision of disposable gloves to avoid touching food
- Measures to ensure the common bath is safe from infection
 - Ensure proper sanitization and ventilation for bathrooms

Training and education

We aim to provide diverse and equal opportunities to all our employees at Uni-Asia. We do not judge our potential employee candidates based on their race, religion or nationality.

Our training programmes are designed to provide opportunities for our staff to upgrade themselves and enhance their professional effectiveness, thereby improving their career prospects within the organisation. Uni-Asia adopted a directors' training policy and has an on-going budget for all directors to attend appropriate courses, conferences and seminars for them to stay abreast of relevant business developments and outlooks. These include programmes run by the Singapore Institute of Directors or other training institutions.

We also focus on conducting safety trainings and workshops for our employees. Training, coaching, and recognition are critical components to continuously encouraging a culture of safety. We customize trainings to meet market-specific standards. Additionally, we continually enhance training techniques with current multimedia technology. After safety-related training, employees and management recognize employees with exceptional safety records and encourage our people to strive for the same high standards. We aim to increase our average training hours across employee categories in the subsequent years. We are committed to strengthening our internal projects on employee trainings and identifying training & development needs.

To promote the betterment of our employees, we sponsor an annual membership fee for our staff to undergo the CPA or CA certification when necessary. In 2019, a staff member of the UACJ segment obtained a Real Estate Consulting licence. UACJ has implemented the sponsorship of professional certifications/licence for its employees since 2017. UACJ also supports measures for the improvement of its employees' abilities and skill enhancement through education for certifications and licences; aiming to retain and develop excellent employees.

Figure 13 Average training hours per year per employee

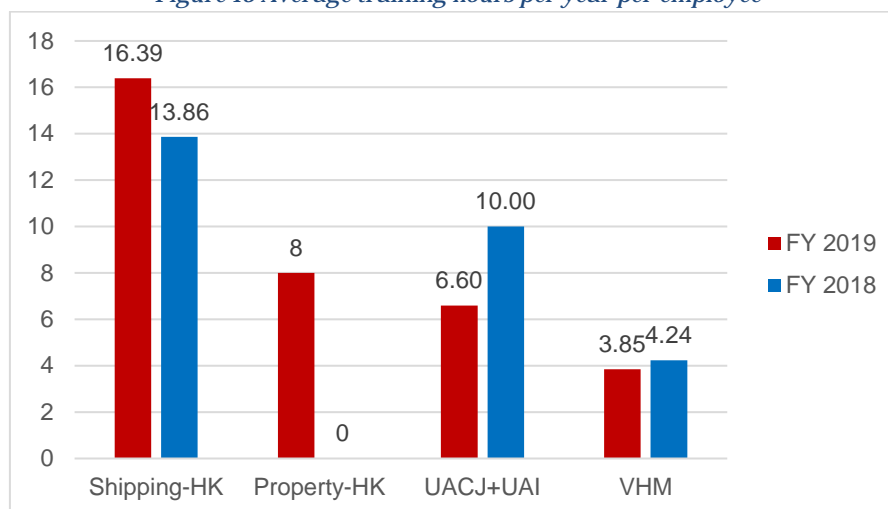
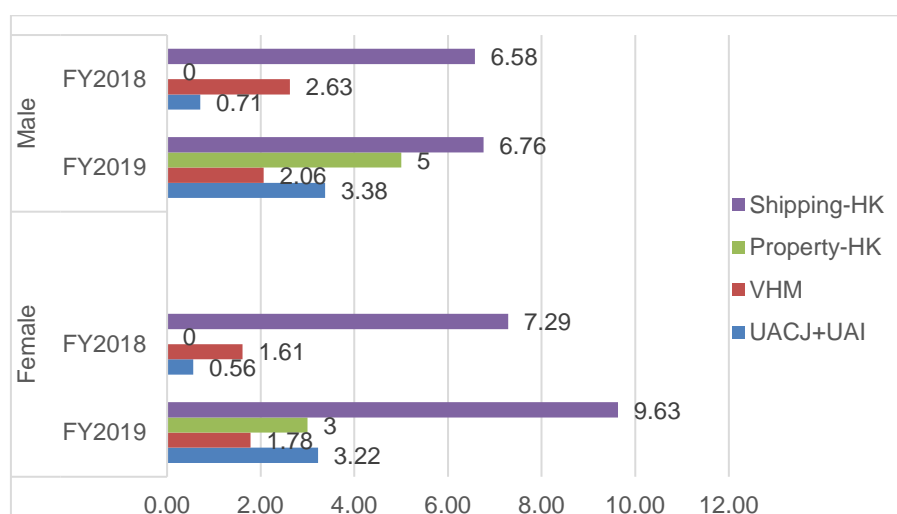


Figure 14 Average training hours per year per employee by business unit and gender



The types of training programmes that took place during the year for UACJ entity are as follows:

- Training to provide an outline of AML (Anti-Money Laundering) check and Customer due diligence card
- RPA (Robotic Process Automation)
- Accounting for SPC (Special-Purpose Company)
- Digitization of documents

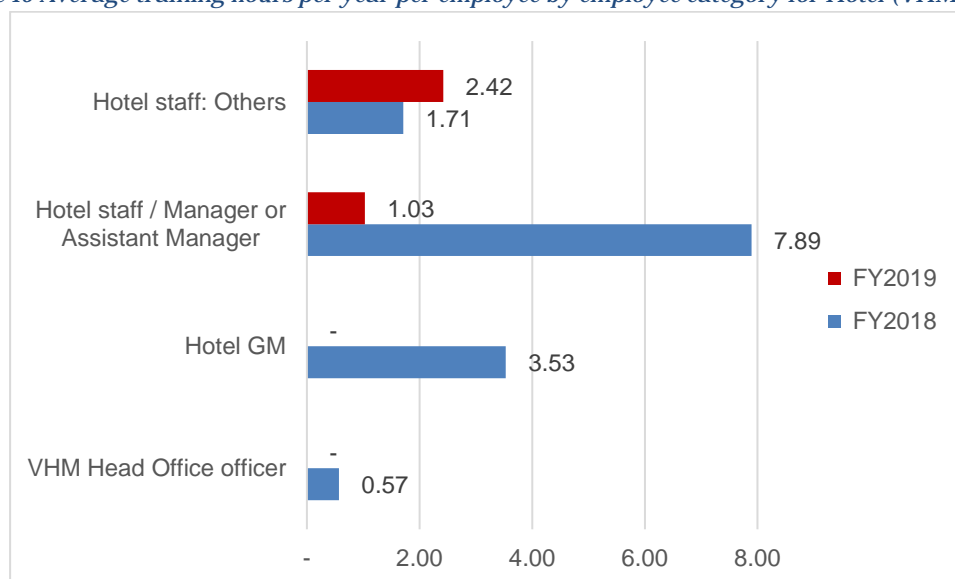
The training programmes for the Hong Kong operations including our shipping and property (“PID”) business segment in 2019 included:

- Staff performance appraisal workshops for the Financial Management Department (“FMD”) for employees at positions of Managing Director (“MD”), Executive Vice President (“EVP”), and Senior Vice President (“SVP”)
- Secondment of our employees in the Hong Kong Property Investment Department (“PID”) for job training to our UACJ and VHM operations. This was a new training introduced in 2019.
- FMD staff (supporting both Shipping and PID operations) underwent a Financial Service Transfer Pricing Seminar hosted by PwC, RSM and E&Y
- The Human Resources staff supporting both shipping and the PID section underwent:
 - a. Employment related ordinance seminar
 - b. HR Investment for talent attraction seminar
 - c. “How employers should respond to work injury claims” seminar

In 2019, our Hotel (VHM) business conducted 3 types of training programmes that included:

- Hotel Manual Training
- Hotel Service Training
- TL Lincoln System Training (which is booking site controller system for hotel). This was a new training introduced in 2019.

Figure 15 Average training hours per year per employee by employee category for Hotel (VHM) Japan



As per our report in 2018, we have additionally commenced reporting data on average training hours by employee category for Property operations in both Japan and Hong Kong as demonstrated below.

Table 5: Average hours of training per year per employee for Property operations in Hong Kong (PID)

Employee Category	FY 2019
Management (at and above GM) for Men	12
Management (at and above GM) for Women	6

Table 6: Average hours of training per year per employee for Property operations in Japan (UACJ + UAI)

Employee Category	FY 2019
Management (at and above GM) for Men	4
Management (at and above GM) for Women	3.17
Other male staff	3
Other female staff	3.33

At Uni-Asia we aim to continuously conduct comprehensive range of workshops, certifying frontline managers and supervisors who, in turn, instruct employees with the specifics of each course.

Customer health and safety

Our consumers rely on our brands for safe and quality services that they can trust. We use international standards to ensure the quality and safety of our services. We believe we are able to effectively compete with our competitors by providing our customers with a level of service that meets or exceeds their expectations, hence resulting in repeat business from satisfied customers, as well as referrals for new business opportunities.

In this section, we will reflect on the periodic assessment of the health and safety impacts of our products and services. At Uni-Asia, we seek to effectively identify, assess and treat all quality and safety related risks associated with Uni-Asia's business activities, products and services in a responsible manner.

Assessment of the health and safety impacts of product and service categories

As a producer of alternative investment opportunities and an integrated service provider relating to alternative investments, the Group aims to be a truly trusted partner for all our clients. Uni-Asia strives to deliver value to the Group's shareholders, clients and employees.

There were no incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period. We have not identified any non-compliance with regulations and/or voluntary codes with respect to health and safety impacts of our products and services. Within the asset management business and finance arrangement business, we did not identify any material instances of customer dissatisfaction. Within our shipping fleet, there were no known or reported cases identified of non-compliance with regulations.

Awards and Achievements

During the year, the Group's VHM business segment saw the following listed Vista hotels receive the "Gold Circle Awards" organized by Agoda for FY2019.

- HV Sapporo Odori
- HV Sendai
- HVP Tokyo Akasaka
- HVP Kyoto Nagomitei
- HV Hiroshima

The criteria for selection entail customer reviews, competitive pricing/availabilities and the level of commitment to deliver a wonderful customer experience.

We aim to continue to strive for the hotel customer satisfaction award annually.



Local Communities

Uni-Asia focuses on developing the local communities within the regions of its operations. Uni-Asia's Japan-based hotel management operations, 'VHM', sees most of their hotels engaging in activities to better the local communities. These are presented below.

Canned Food Initiative

Our VHM business engages with the "Kyu-Can-Cho project", spearheaded by The Pan Akimoto company, that hones on emergency rationing to prevent starvation. The aim of this initiative is to provide bread as a relief and security to people around the world to combat world-wide starvation.

All VHM outlets purchase and store canned bread, not only for their staff and guests, but also for its neighbours as contingencies during events of natural disasters in Japan. The shelf-life of these canned bread is approximately 36 months. On the 30th month of the purchased canned bread's life cycle, Pan Akimoto - the manufacturer of this canned bread - will collect the bread and redistribute it to countries facing a shortage of food without additional charge.

This engagement provides our Hotel Vista staff with a sense of social contribution.

Target for 2020

We target to increase the number of canned breads we purchase in coming years.

Hotel Vista – Tokyo Kamata

This Vista Hotel acts as sponsor for the local basketball team in the 'B' league, called 'EARTHFRIENDS TOKYO Z'. This league is aimed at creating a platform for increased competition and involvement in the world of basketball.

Hotel Vista – Hiroshima

Japan Floods Restoration Assistance

The Japan floods that occurred on the 12th of July 2018, saw landslides and flooding caused by torrential rain in Japan. These floods resulted in the deaths of 200 people and since became one of the deadliest natural disasters to have affected the country since the earthquake and tsunami in 2011. The torrential rain commenced on Thursday and worsened on Friday. Over the weekend, parts of Japan received between 300 to 500 millimetres (12 to 20 inches) of rain, with prefectures of Hiroshima, Okayama, and Hyogo inundated with more than 500 millimetres. Some cities were completely inundated in a matter of hours.

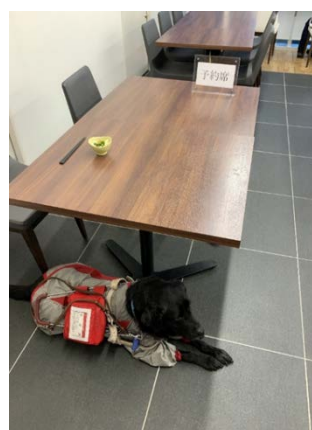
In Hiroshima, some of the JR railways were damaged and hence stopped their operation due to the floods. To accommodate for the restoration process, substitution became a practice. Many bus drivers from various parts of Japan applied to be a volunteer for substitution. Therefore, the bus companies needed to prepare for the accommodation of these volunteers. Our HV Hiroshima offered to provide the volunteers with rooms and since, we have received the letter of appreciation, as shown below, for our restoration assistance from the Chugoku JR bus company.



Training to accommodate Assistance dogs for guests with physical disabilities

HV Hiroshima has conducted a training pertaining to Assistance Dogs for the Disabled in Dec 2019. The purpose of this training is to provide seamless service to people with physical disabilities relying on assistance dogs. Staff could accordingly accommodate these guests through better understanding their support requirements.

The following images depict the manner by which the staff assists an individual with a physical disability, whilst their assistance dog remains seated alongside the individual, during breakfast.



Hotel Vista – Sapporo Odori

The GM of Hotel Vista Sapporo Odori had joined the night bargain market which was organized by the neighbourhood association in Sapporo Odori. This night bargain market is an annual event held for the town, which attracts many tourists. Our staff member voluntarily supported the set up and clearing up of the bargain market.



Hotel Vista – Kyoto Nagomitei

The GM of Hotel Vista Premio Kyoto Nagomitei had supported the GION festival, one of Japan's three greatest festivals. The GION festival has been a tradition held for over 1100 years and takes place during the entire month of July. The biggest event of this festival is Yamahoko, which entails the creation of decorated floats by every town in Kyoto. The GM joined this festival to support the local organization of this festival in Yamahoko.



Hotel Vista – Fukuoka Nakasu-Kawabata

The HV Fukuoka Nakasu-Kawabata joined the Gion Yamakasa Hakata festival organized by Fukuoka City. The Hakata Gion Yamakasa (博多祇園山笠) is one of the most interesting festivals in Japan. It is held every year during the first half of July and closes with a time trial race on July 15th. In the race, seven neighbourhoods of the Fukuoka Hakata district compete to push decorated festival floats along a five-kilometre course through the city.

Hotel Vista – Matsuyama

This HV will open in June 2020 but has been supported by the Setouchi Kanko Kasseika Fund. This fund aims to revitalize tourism and develop the local sightseeing industry in Setouchi.

Hotel Vista – Atsugi

One of staff from HV Atsugi participated in the basic first aid course organized by the Japanese Red Cross Society. This training is directed toward customer health and safety. Before the arrival of an ambulance, the staff is trained to provide emergency medical treatment through first aid procedures. In our hotel, this course is helpful in ensuring hotel customer safety.



Hotel Vista – Premio Yokohama Minatomirai

Our HV has donated JPY50,000 to the Minato-mirai Bon festival dance organized by Yokohama city.

Additionally, we support the 'AI Bus' initiative, aimed at creating a public transportation system that provides a shared but direct ride to reach the intended destination of its riders.

Hotel Vista – Kanazawa

We supported the Kanazawa marathon race by providing an available common restroom within our hotel for both the marathon operation staff members and its AED personnel.

We have also participated in the Destination Management Organization organized by the Japan Tourism Agency this year. This focuses on improving tourism related businesses and its strategies within the region.



Ethics and anti-corruption

We have zero tolerance for any financial crime, particularly corruption and bribery. We seek to conduct our business in a responsible manner by ensuring that our policies and code of conduct are implemented and communicated to all our employees, business partners and board members consistently, across all our global operations.

At Uni-Asia, the whistle-blowing policy applies to all staff including its subsidiaries and associated companies. In our continuing effort to improve corporate governance and to encourage open communication, this policy aims to provide an avenue for staff to raise concerns in good faith about possible misconduct, with the assurance of protection from possible retaliation or victimisation. The whistle-blowing policy is intended to cover serious concerns that could have a material impact on the Group, including but not limited to actions that:

- (a) may lead to incorrect financial reporting;
- (b) are unlawful;
- (c) are not in-line with the Group's policy; or
- (d) otherwise amount to unethical conduct.

We have a clear set of policies and code of conduct for managing corruption, bribery and fraud. We also conduct trainings on anti-corruption and bribery and ensure that all new hires are familiar with our code of conduct.

Incidents of corruption and actions taken

There have been no cases of corruption at Uni-Asia within the reporting year. The Groups' initiative in this aspect is more stringent and prevalent in the Groups' property asset management entity UACJ in Japan. The Anti-Money Laundering ("AML") and Counter Financing Terrorism ("CFT") guidelines issued in February 2018 in Japan, requires all related financial institutions to comply with the guidelines. As UACJ's nature of business as an asset manager is regarded as a financial institution, we comply strictly with these guidelines and have strengthened our internal controls to accordingly adhere. We have a checklist and policies in place to ensure compliance with regulations.

We always aim to remain vigilant and consistently monitor our operations; instilling strong values of anti-corruption and bribery in all members of the Group.

Conclusion

Uni-Asia is committed to sustainability through our strategies and integration of sustainable practices across all our operations. Since we commenced reporting on our sustainable endeavours, we have improved and finetuned our practices to favour the environment, our people and society. We fully intend to further this cause in the coming years.



GRI Standards Content Index

GRI Content Index		
GRI Standard	Disclosure	Page number and/or URL
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GRI 102: General disclosures	Organisational profile	
	102-1 Name of the organisation	4
	102-2 Activities, brands, products, and services	4
	102-3 Location of headquarters	5
	102-4 Location of operations	5
	102-5 Ownership and legal form	Refer to Corporate structure
	102-6 Markets served	4
	102-7 Scale of the organisation	4
	102-8 Information on employees and other workers	18
	102-9 Supply chain	Refer to Corporate structure
	102-10 Significant changes to the organisation and its supply chain	5
	102-11 Precautionary Principle or approach	Refer to Annual Report p.32
	102-12 External initiatives	Nil
	102-13 Membership of associations	Nil
	Strategy	
	102-14 Statement from senior decision-maker	3
	102-15 Key impacts, risks and opportunities	3
	Ethics and integrity	
	102-16 Values, principles, standards, and norms of behaviour	Refer to Annual Report p. 45
	Governance	
	102-18 Governance structure	Refer to Governance
	Stakeholder engagement	
	102-40 List of stakeholder groups	8
	102-41 Collective bargaining agreements	Nil
	102-42 Identifying and selecting stakeholders	8
	102-43 Approach to stakeholder engagement	8
	102-44 Key topics and concerns raised	8
	Reporting practice	
	102-45 Entities included in the consolidated financial statements	Refer to Annual Report
	102-46 Defining report content and topic Boundaries	6
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	102-48 Restatements of information	9
	102-49 Changes in reporting	Nil
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	102-51 Date of most recent report	31 December 2018
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	102-53 Contact point for questions regarding the report	6
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102-56	External assurance	Not Applicable
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Customer health and safety

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