WORLD CLASS GLOBAL

SUSTAINABILITY REPORT 2017

WORLD CLASS GLOBAL LIMITED

AUSTRALIA 108, MELBOURNE
Artist's Impression

CONTENTS

1. MESSAGE FROM THE BOARD

It gives us great pleasure to present World Class Global Limited's (the "**Company**") sustainability report for the financial year ended 31 December 2017 ("**FY2017**"), which highlights the progress and achievements of our organisation for the 12-month period from 1 January 2017 to 31 December 2017, with particular focus on our commitment to engaging stakeholders in our sustainability goals and practices.

We believe that building long-term business value and delivering sustainable results are critical to remain a strong and financially stable company. Acknowledging this helps to put into focus our commitment to principles laid out in our Corporate Sustainability Policy, which serves to ensure that sustainable practices are embedded into every link of our value chain. We endeavour to meet the needs of not only our customers, employees and the community we operate in, but also those of our environment and future generations.

2. ABOUT THE REPORT

This sustainability report focuses on the Company's sustainability strategies and practices whilst highlighting the environmental, social and governance aspects of our activities and developments. This sustainability report aims to provide an overview of our approach, priorities and targets, as well as a performance review for our key sustainability areas.

2.1 Report Scope

This sustainability report covers the performance of our consolidated entities for FY2017. The contents of this sustainability report focus on the sustainability performance, activities and initiatives that are under our direct control in Singapore, Australia and Malaysia.

2.2 Report Methodology

We have prepared our sustainability report based on the requirements of the 'in accordance core' level of the Global Reporting Initiative ("**GRI**") Standards Sustainability Reporting Guidelines. We have chosen the GRI Standards as reporting guidelines for its robust guidance which offers an international reference for the disclosure of governance approach and of the environmental, social and economic performance and impacts of organizations. This sustainability report also takes into consideration the primary components of report content as set out in Rule 711B of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") on a "comply or explain" basis as well as Practice Note 7F of the Catalist Rules on "Sustainability Reporting Guide". Our data are reported in good faith and to the best of our knowledge.

We did not seek external assurance for this sustainability report.

2.3 Report Structure

This sustainability report is structured to reflect the interests of our key stakeholders. We have identified four key stakeholder groups, namely, the future generations, employees, customers and communities. For each stakeholder group, we lay out our management approaches that govern how our material issues are identified as well as how the issues are prioritized and managed. Further, we will present our initiatives relating to sustainability in the areas of environmental, social and economic issues relevant to our topics and boundaries. Finally, we will provide the information of our key performance indicators, performance targets and outcomes.

The information regarding the basis for report boundaries and our materiality assessment is provided in section 4 of this sustainability report.

Altogether, this sustainability report provides the basis for our responses and disclosures to the GRI Standards 'in accordance core' requirements. Relevant sections in this sustainability report are referenced in the GRI Content Index as provided in section 7 of this sustainability report.

2. ABOUT THE REPORT (cont'd)

2.4 Report Contact and Feedback

Thank you for your interest in our sustainability report for FY2017. We welcome and value your feedback on the content of this sustainability report and encourage you to contact us through the following channels:

❖ In writing to:
Operation Department
World Class Global Limited
55 Ubi Avenue 1
#05-16 Ubi 55
Singapore 408935

❖ Via our contact page at *http://wcg.com.sg/contact-us/*

This sustainability report is provided in PDF format only and is available for download on the following page of our website at *http://wcg.com.sg/investor-relations/* or the website of the SGX-ST at *http://www.sgx.com*

3. CORPORATE PROFILE

3.1 Mission and Values

Our vision is to be a leading real estate developer in Asia recognised for innovation and strong brands.

Our mission is to deliver quality real estate projects through our leadership in:

- Learning and innovation;
- Brand building; and
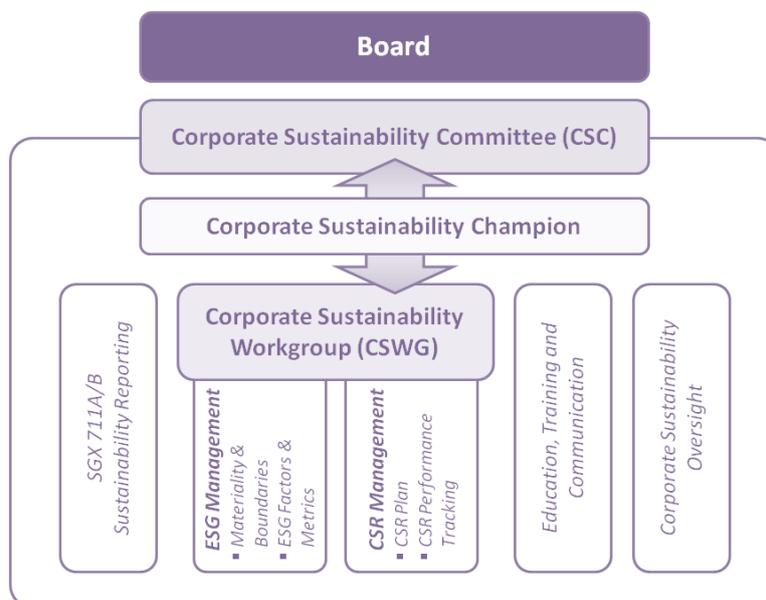- Value added partnership with customers, business partners and employees.

Our employees operate according to a set of core values that guide all aspects of our business. We recognise that cooperation, communication and trust are essential for us to collaborate to compete, and that care and concern through respect, patience, empathy and consideration are essential, both between each other and among the communities in which we operate.

3.2 Governance

Our Board of Directors (the "**Board**") oversees all corporate governance and operational matters relating to our business. For corporate sustainability, the Board is supported by the Corporate Sustainability Committee ("**CSC**") which is chaired by our Chief Financial Officer ("**CFO**") and includes designated senior executives. The CSC provides leadership and approval over corporate sustainability matters such as Corporate Social Responsibility ("**CSR**") plans, community investments and environmental initiatives. Supported by the CSC, our Corporate Sustainability Champion (the "**Champion**") is our Subject Matter Expert ("**SME**") in the area of corporate sustainability, and pro-actively raises awareness through education and training across the organization. Through the Corporate Sustainability Work Group ("**CSWG**"), our Champion engages businesses and functions collectively in executing CSR plans, identifying and managing the Environment, Social and Governance ("**ESG**") Factors as well as engaging sustainability stakeholders. Businesses and functions provide back-to-back assurance over the quality of information for sustainability reporting.

3.   CORPORATE PROFILE (cont'd)

3.2 Governance (cont'd)

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          │     │ Corporate Sustainability Committee (CSC) │      │
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          │     │     Corporate Sustainability Champion    │      │
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Corporate Sustainability Workgroup (CSWG)

| SGX 711A/B Sustainability Reporting | ESG Management ▪ Materiality & Boundaries ▪ ESG Factors & Metrics | CSR Management ▪ CSR Plan ▪ CSR Performance Tracking | Education, Training and Communication | Corporate Sustainability Oversight |

3.3 Ethics and Compliance

Being a company listed on the Catalist board of the SGX-ST, we are managed to the standards of corporate governance as required in the listing rules. We strictly conform to local and international best practices. Our corporate governance framework covers ethics and compliance through code of conduct stated in our Employees' Handbook. Communication channels are in place to enable all employees and individuals engaged in business activities to report complaints of unethical behaviour. We have a designated officer who maintains a register of incidences regarding ethics and compliance issues and escalates to the management where appropriate.

4.   INTEGRATING SUSTAINABILITY INTO OUR BUSINESS

We believe corporate social responsibility is a driver towards long-term sustainability. Embedding such responsibility into our management processes across the value chain allows us to establish credibility among our stakeholders. Through our action today, we play a part in influencing the environment for our future generations. Through integrating the notion of sustainability in our business, we ensure that our business strategy and operations are in line with a long-term vision towards a conducive and sustainability future.

4.1 Sustainability Management Framework

In July 2017, we took the initiative to establish our sustainability reporting framework. We performed an analysis on our business and operation models as the basis for our stakeholder mapping and materiality assessment. Through our analysis, we identified four key stakeholder groups within our sustainability context and their respective material issues are to be shown in this report.

4.2 Key Stakeholders and Material Issues

We have a regular review, assessment and feedback process in relation to the ESG topics. Key to this is a regular risk assessment exercise which entails the identification, assessment and documentation of material risks and corresponding internal controls. Such material risks include fraud and corruption, environmental, health and safety, and human capital risks which are ESG-relevant. We will continuously improve the adequacy and effectiveness of our risk assessment process in response to changing business and operation environment.

4.   INTEGRATING SUSTAINABILITY INTO OUR BUSINESS (cont'd)

4.2 Key Stakeholders and Material Issues (cont'd)

Through regular stakeholder engagement, we identify and review material issues that are most relevant and significant to us and our stakeholders. For external stakeholders, consideration is given to issues important to the society and those applicable to us. Then, we prioritize our sustainability efforts and report issues that are most material to our business and stakeholders. Considering that specific stakeholders and material issues are specific to countries and locations, we are reporting the stakeholder engagement and material issues for our operations in this report as set out below.

Stakeholders	Material Issues	Significance
Future Generation	❖ Paper recycling ❖ Environmental education of our employees and customers ❖ Energy consumption ❖ Compliance with best practices and standards on Green initiative.	Our sustainability agenda for the environment and future generation is embedded into the day-to-day business activities among our staff. We continue to create awareness on environmental issues such as global warming, conserving and recycling resources and how we could all contribute to the big picture of sustainability.
Employee	❖ Employee well-being through workplace health and safety ❖ Regular training of employees on critical skillsets to sustain competitiveness ❖ Competitive and fair compensation scheme to retain talents	A safe, fair, ethical and professional working environment is crucial to motivate and empower our employees to meet their full potential both professionally and personally.
Customer	❖ Customer data privacy	The quality of our services and products to our customers are the core focus of our commitments. Through our quality commitments to our customer, we will, in turn, be contributing to their own successful sustainable development.
Community	❖ Impact on communities and local economies, and future generation education ❖ Economic value generated and distributed to local community	In our vision in moving our business to high-value-added business areas, abilities to identify and attract people with knowledge and talent are crucial to sustainability of our businesses. Within a broad range of our community engagements, we focus on the education of today's youth and providing financial and practical support to targeted local and communities, through donation and sponsorship.
Common to All Stakeholder Groups	❖ Compliance with prevailing laws and regulations ❖ Good corporate governance & ethics, transparency and non-financial reporting ❖ Ethical business practices such as anti-corruption ❖ Grievance mechanisms	Legal compliance and ethical practices are the core foundation of our business. Our culture is established and sustained through strong corporate governance, transparent reporting and open communications with all our stakeholder groups.

5. STAKEHOLDER ENGAGEMENT

We believe that good CSR practice goes hand-in-hand with good corporate management practice. We also recognise that it is vital that our management approaches are adaptable to the dynamics of business and operation environment in such a way that we can continuously assess our impacts, develop sustainability objectives and respond in a proper manner to meet our stakeholders' expectations. Our CSR framework is based on our approach to sustainability and includes policies and measurement mechanisms to monitor the impacts made by our businesses and operations.

Key to the success of our sustainability programme is regular and up-to-date communication about our CSR policies and activities to all our stakeholders, and the provision of appropriate feedback mechanisms so that we can monitor and evaluate how we are doing and explore new possibilities stimulated by stakeholder responses. We see our sustainability reports as being a component of this continuous cycle of communication and evaluation. The overall sustainability context of the stakeholder engagements is managed through our CSR plan for our sustainability governance oversight.

Stakeholder	Management Approach	Initiatives	Outcome and Responses
Future Generation	Waste recycling, energy saving	Internal awareness and education	Energy efficient lighting, digital filing and document to reduce paper consumption.
Employee	Fair employment practices and training	Staff communication sessions, staff feedback process, staff exit interviews	Training programmes, Employee Benefits, Re-engagement
Customer	Data security for customer information, privacy policy.	Customer data protection awareness and education program	Data privacy
Community	Selection of community initiatives in alignment with organization goals	CSR Programme	Increase visibility of company's CSR efforts, internship programmes, city beautification and enhancement efforts

5.1 Protecting Our Environment for the Future Generations

We are committed to maintaining and building on the same stringent environmental policies and standards as our parent company and key regional affiliates. We continually seek new and innovative ways to reduce the environmental impact of our products and services while maintaining the highest levels of quality. We recognise our responsibility to protect the environment for the health and wellbeing of future generations.

5.1.1 Reduction of Carbon Footprint

We recognise that the effective management and monitoring of carbon footprint can reduce operating costs, raise brand profile, create a competitive edge and increase stakeholder value. Our carbon footprint is measured in terms of Greenhouse Gas ("**GHG**") emission. However, GHG emission is an absolute measure of how much carbon dioxide equivalent (CO_2e) is emitted. Our GHG emission is predominantly indirect (Scope 2) emission. We have insignificant direct (Scope 1) emission, and we do not include the GHG emissions generated by our suppliers (Scope 3).

Considering the changes and dynamics of business and operations, we have established our GHG emission efficiency index for consistent tracking of carbon footprint over time. To this end, we have set a target for GHG emission efficiency improvement of 6% from our 2017 level by 2030. Although various business lines and operations account for different percentage of GHG emissions across the organization, they all support this target and have aligned our environmental objectives accordingly.

5.   STAKEHOLDER ENGAGEMENT (cont'd)

5.1.1 Reduction of Carbon Footprint (cont'd)

FY2017 is our first year of sustainability reporting. Our indicator for measuring performance of carbon footprint is defined in section 6.1 below. The performance is measured against the size of our operation activities for which we use our office space as our proxy.

5.1.2 Reduction of Paper Consumption

All our employees are urged to minimize paper wastage at work by adhering to our paperless initiative. We encourage all employees to adopt digital documents instead of paper documents with an aim to further reduce paper consumption.

Considering the changes and dynamics of business and operations, we established our paper consumption index for consistent tracking of paper consumption over time. To this end, we have set a target for a paper consumption improvement of 10% from our 2017 level by 2030. Our target for paper consumption improvement is around 1% per year. Although various business lines and operations account for different percentage of paper consumption across the organization, they all support this target and have aligned our environmental objectives accordingly.

FY2017 is our first year of sustainability reporting. Our indicator for measuring performance of paper consumption is defined in section 6.2 below. The performance is measured against the size of our operation activities for which we use the number of our employees as our proxy.

5.2 Caring for Our Employees

Our people are our most valuable resource and investing in their professional and development is vital to our business sustainability. Our goal is to establish work ethics among our employees, which are in line with our core values and code of conduct. They are the foundation upon which we build all our business initiatives and conduct our day-to-day activities.

Our Human Resource management principles and policies have been developed and established based on fair employment practices with the goal of attracting, developing and retaining a motivated workforce.

5.2.1 Employment Practices

Our employment practices focus on maximizing the strength of our employees by providing equal opportunities based on merits and help our employees to develop strength through our comprehensive training and development programme.

5.2.2 Employee Training

We recognise that consistent and ongoing education is critical to maintaining a competitive, skilled, productive and motivated workforce. Our indicator for measuring performance of employee training is defined in section 6.3 below. The performance is measured against the average number of training hours for which we use the number of our employees as our proxy.

5.3 Focusing on Our Customers' Needs

Customer service, quality and the highest level of safety in our property development and delivery have always been our priorities, with customer satisfaction being the goal of all our business activities. Customer trust and retention start with our people and products; we place the utmost importance on training of our employees and selection of our vendors who represent us in customer service excellence and in continuously striving to improve the quality and safety of our property development and delivery.

5.   STAKEHOLDER ENGAGEMENT (cont'd)

5.3 Focusing on Our Customers' Needs (cont'd)

Open and frequent communication and responsive feedback are ingrained into our daily activities with customer interaction. In addition to striving for excellence in property development and delivery, we attach enormous importance to data privacy.

5.3.1 Data Privacy

Ensuring privacy of our customers' data is of great priority to us. We have processes and controls in place for handling and communicating sensitive and confidential information of our customers such as contracts. Our information security policies ensure our customers' data are managed in accordance to the level of confidentiality. We strictly observe all local laws and internal regulations applicable to personal information protection.

For the collection and disposal of wastepaper, we engage an external party, who is accredited for handling and recycling confidential information. The disposal services of this supplier comply with the Singapore Personal Data Protection Act and provide us with the confidence that sensitive information is protected during the whole life cycle of our documents.

5.4 Supporting for Our Community

Our community initiatives are selected according to how closely they are aligned with our own community engagement goals of "enabling and empowering young people", the anticipated staff participation rate, and the tangible impact on the beneficiary. Separately, we also engage on other community initiatives on an ad hoc basis.

5.4.1 Our Community Initiatives Highlight

In FY2017, we participated in the "Build a Talent Pipeline All Year Round" internship programme under Singapore Management University. This programme provides the opportunity to the interns in enhancing the skills of their academy and their future career development.

We provide guidance to the interns in analyzing the current IT capabilities, business process between the various corporate and business units, as well as to design, source, recommend and implement IT solutions and business processes that promote the Company's overall efficiency and productivity to reduce operational costs.

6.   PERFORMANCE TABLE

6.1 Energy Usage and CO_2 Emissions

Direct and indirect CO_2 emissions as measure in GHG emissions are measured in tonnes (t-CO_2) and kilowatt Hours (kWh), from electricity consumed. The electricity we purchase is from non-renewable sources.

As our business and function grow over time; the GHG emissions and electricity consumption vary. To ensure consistency and comparability of the GHG emission and electricity consumption measures over time, we create a GHG emission index and electricity consumption index for our performance monitoring. The index adjusts the GHG emissions and electricity consumption for the size of our operation. We normalize the amount GHG emissions and electricity consumption by our office space which we use as a proxy of the size of our operation. The GHG emission index is measured in t-CO_2 per square meter (m^2) and the electricity consumption index is measured in kWh per square meter (m^2).

6. PERFORMANCE TABLE (cont'd)

6.1 Energy Usage and CO$_2$ Emissions (cont'd)

	Performance	Target
	FY2017	FY2018
Electricity Consumption Index (kWh / m²)	219	-

FY2017 Performance	As FY2017 is our first year of reporting the performance, the Company does not have sufficient performance data to form a trend for the purpose of setting a target for the next year. For performance tracking purpose, we will use FY2017 data as our base for our performance tracking towards our 2030 goal. As of FY2017, the electricity consumption stands at 219 kWh/m^2. In subsequent year, we will track our performance in reference to this base year.

6.2 Paper Consumption

We capture the data for paper consumption by how many reams of paper used where one ream is equivalent to 500 sheets of paper. To ensure consistency and comparability across various paper sizes, such as A3 and A4 papers, we measure the paper consumption by the weight of paper used which is adjusted for the various sizes and quality of papers.

Our business and function grow over time and the paper consumption patterns vary. We devise a paper consumption index for our performance monitoring. The index adjusts the paper consumption for the size of our activities. We normalize the amount of weights of paper consumed by the number of our employees which we use as a proxy of the size of our activities. The paper consumption index is measured in kilograms per number of employee.

	Performance	Target
	FY2017	FY2018
Paper Consumption Index (kg / # employees)	24	-

FY2017 Performance	As FY2017 is our first year of reporting the performance, the Company does not have sufficient performance data to form a trend for the purpose of setting a target for the next year. For performance tracking purpose, we will use FY2017 data as our base for our performance tracking towards our 2030 goal. As of FY2017, the paper consumption index stands at 24. In subsequent year, we will track our performance in reference to this base year.

6.3 Employees Training

	Performance	Target
	FY2017	FY2018
Average Training Hours per Employee	7	-

FY2017 Performance	As FY2017 is our first year of reporting the performance, the Company does not have sufficient performance data to form a trend for the purpose of setting a target for the next year. For performance tracking purpose, we will use FY2017 data as our base for our performance tracking towards our 2030 goal. As of FY2017, the average training hours stands at 7. In subsequent year, we will track our performance in reference to this base year.

7. GRI CONTENT INDEX

This sustainability report is prepared in accordance with the GRI Standards Core option. We did not seek external assurance for this sustainability report.

N.B.: *AR = Annual Report, SR = Sustainability Report (i.e. this sustainability report)*

GRI Reference		Disclosure	Response
General Standard Disclosure			
Organization Profile	102-1	Name of the organization	*SR Section 1*
	102-2	Activities, brands, products, and services	*AR "About Us" and Pages 2-5*
	102-3	Location of headquarters	*AR Page 50*
	102-4	Location of operations	*AR Page 50*
	102-5	Ownership and legal form	*AR Pages 50, 68-70, 95*
	102-6	Markets served	*AR "About Us" and Pages 2-5*
	102-7	Scale of the organization	*AR Pages 45-46*
	102-10	Significant changes to the organization and its supply chain	*No significant changes*
	102-11	Precautionary Principle or approach	*SR Sections 3.2, 3.3, 4, 4.1, 5, 5.1, 5.2, 5.3, 5.4*
Strategy	102-14	Statement from senior decision-maker	*SR Section 1*
Ethics and Integrity	102-16	Values, principles, standards, and norms of behaviour	*AR Pages 13-33 (Corporate Governance Report), SR Section 3.1, 3.3*
Governance	102-18	Governance structure	*AR Pages 13-33 (Corporate Governance Report)*
Stakeholder Engagement	102-40	List of stakeholder groups	*SR Sections 5, 5.1, 5.2, 5.3, 5.4*
	102-42	Identifying and selecting stakeholders	*SR Section 5*
	102-43	Approach to stakeholder engagement	*SR Section 5*
	102-44	Key topics and concerns raised	*SR Sections 4.2, 5*
Reporting Practice	102-45	Entities included in the consolidated financial statements	*AR Pages 68-72*
	102-46	Defining report content and topic boundaries	*SR Sections 2.1, 2.2, 2.3*
	102-47	List of material topics	*SR Sections 4.2*
	102-48	Restatements of information	*None*
	102-49	Changes in reporting	*No Significant Changes*
	102-50	Reporting period	*SR Section 2.1*
	102-51	Date of most recent report	*SR Sections 1, 2.1*
	102-52	Reporting cycle	*SR Section 2.1*
	102-53	Contact point for questions regarding the report	*SR Section 2.4*
	102-54	Claims of reporting in accordance with the GRI Standards	*SR Section 2.2*
	102-55	GRI content index	*SR Section 7*
	102-56	External assurance	*SR Section 2.2*
Economic			
Economic Performance	201-1	Direct economic value generated and distributed	*AR Pages 4-5, 45-49*

GRI Reference		Disclosure	Response
	201-2	Financial implications and other risks and opportunities due to climate change	*SR Section 4.2*
	201-4	Financial assistance received from government	*Yes*
Anti-corruption	205-1	Operations assessed for risks related to corruption	*SR Section 4.2*
	205-2	Communication and training about anti-corruption policies and procedures	*SR Section 3.3*
	205-3	Confirmed incidents of corruption and actions taken	*No incident has been reported*
Anti-competitive Behaviour	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	*No legal action*
Environment			
Energy	302-1	Energy consumption within the organization	*SR Section 5.1.1*
	302-4	Reduction of energy consumption	*SR Sections 5.1.1, 6.1*
Emissions	305-1	Direct (Scope 1) GHG emissions	*SR Sections 5.1.1, 6.1*
	305-2	Energy indirect (Scope 2) GHG emissions	*SR Sections 5.1.1, 6.1*
	305-3	Other indirect (Scope 3) GHG emissions	*SR Sections 5.1.1, 6.1*
	305-5	Reduction of GHG emissions	*SR Sections 5.1.1, 6.1*
Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	*No case has been reported*
Social			
Training and Education	404-1	Average hours of training per year per employee	*SR Sections 5.2.2, 6.3*
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	*No incident has been reported*
Rights of Indigenous Peoples	411-1	Incidents of violations involving rights of indigenous peoples	*No incident has been reported*
Public Policy	415-1	Political contributions	*No contributions*
Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	*SR Section 5.3*
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	*No incident has been reported*
	417-2	Incidents of non-compliance concerning product and service information and labelling	*No incident has been reported*
	417-3	Incidents of non-compliance concerning marketing communications	*No incident has been reported*
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	*No incident has been reported*
Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	*No non-compliance*