

## **Overview**

QXY Resources is a well-established Urban Renewal Specialist dedicated to revitalizing existing building structures and constructing new ones to enhance the urban landscape. Our core services encompass new building construction, building additions and alterations, repair and redecoration projects, as well as interior fit-outs for a diverse clientele.

In response to the urgent need for climate action, QXY Resources is committed to adopting a holistic approach that not only meets aesthetic and functional requirements but also minimizes environmental impact. This sustainability commitment encompasses the full scope of our organizational activities, including all projects and our newly acquired offices.

This inaugural report is just the beginning, we will continue to measure our progress and work towards our sustainability goals.

## **Governance**

To spearhead QXY Resources' sustainability journey, our Managing Director **Patrick Koh** will appoint Chief Financial Officer **Lynn Koh** to lead the dedicated sustainability team. This team will drive green initiatives, monitor performance against key metrics, and ensure alignment with sustainability goals. The Chief Financial Officer will also oversee the broader ESG strategy, including governance practices, stakeholder engagement, and risk management.

We understand the importance of aligning our sustainability targets with our stakeholders. We will actively communicate with and engage our stakeholders regarding our sustainability journey and decarbonization roadmap to ensure alignment and shared commitment to our goals. For more effective engagements, our core focus with our stakeholders will include regular updates, transparent communication, and collaborative efforts to foster a unified approach to sustainability.

QXY Resources will be developing a comprehensive sustainability policy which outlines our sustainability mission, vision and environmental targets. This policy will serve as the cornerstone of our commitment to sustainability, guiding our actions and decisions across our business. The policy will underscore our dedication to creating long-term environmental value and outlines the specific measures we will undertake to achieve our set targets.

## **Social**

At QXY Resources, we are dedicated to enhancing employee well-being and upholding our social responsibility as part of our commitment to the 'Social' pillar of ESG. To foster a strong sense of community engagement and boost morale, we regularly organize company lunches and dinners, creating opportunities for employees to connect and build relationships. Beyond our organization, we actively support charitable causes through donations and participating in charity drives with key stakeholders including Renci Community Hospital and Lighthouse Club Singapore, reflecting our dedication to giving back to the community.

QXY Resources has a well-established Occupational Health and Safety Management System. We have achieved ISO 45001:2018 and bizSAFE Level Star certification, in compliance with the Workplace Safety and Health (WSH) Act. We are deeply committed to maintaining accident-free worksites, recognizing that a strong safety culture is crucial not only for protecting the well-being of our employees but also for

enhancing the efficiency and effectiveness of our projects. We strive for zero fatality, zero ill-health related accidents, zero serious accidents, zero serious safety and health non-compliance, and lastly, zero dangerous occurrence incidents at our offices and project sites.

We also prioritize building and maintaining strong relationships with our employees, customers, and the wider community. Key areas include fair labor practices, employee well-being, diversity and inclusion, supply chain ethics, community engagement, and consumer protection. By prioritizing social impact, QXY Resources can build trust, enhance their reputation, and contribute positively to society.

### **Environmental**

Being ISO 14001 certified, QXY Resources is proficient in managing and continuously improving our site's environmental performance. In alignment with our commitment to sustainable construction practices, we are actively participating in the Green and Gracious Builder Scheme (GGBS) by the Singapore Contractors Association (SCAL). We are closely monitoring and tracking resource consumption at our site, including diesel from company-owned lorries and the energy consumption from our offices: Air Conditioning System and Lighting Fixtures, to ensure efficient and responsible management of our environmental impact. This will be followed by a robust Greenhouse Gas (GHG) disclosure for our Scope 1 and Scope 2 emission, aligned to GHG Protocol's Guidelines. Our baseline year has been selected as FY 2023, to enable annual monitoring and tracking to set reduction targets for our decarbonization roadmap.

As part of our comprehensive green procurement strategy during interior design and construction fitout, we are committed to use sustainable materials and products, where Singapore Green Labeling Scheme (SGLS) certified products or/and Singapore Green Building Products (SGBP), such as low carbon concrete mix and office supplies will be used. We will purchase the highest energy efficiency rating equipment and appliances for our construction fit-out and offices retrofitting where possible. Our company also has a proven track record of helping clients achieve Green Mark Certification. This can be seen in the Appendix below.

The green procurement strategy will be rigorously applied during the retrofitting process to our new offices recently acquired by QXY Resources. Other sustainability initiatives will include regular maintenance equipment to ensure the equipment operates at peak efficiency, contributing to the overall energy savings to reduce our carbon footprint.

In sight of the increasing focus on the health and well-being of building occupants, QXY Resources understands the importance of designing a workplace that is resource efficient to enhance the health and well-being of our employees. We will explore the feasibility to attain at least a Gold Rating for the BCA-HPB Green Mark for Healthier Workplaces 2018 award for our new offices. We will be establishing a workplace health policy to emphasize the importance of maintaining a healthy lifestyle, including promoting flexible work arrangements and organizing fitness programs for our staff. Our goal is to create a supportive and nurturing environment by establishing robust workplace health structures that promote overall wellness and enhance the quality of life for everyone within our organization.

We will ensure that our water fittings are implemented with low-flow water fixtures to enhance water efficiency and tracking monthly consumption to identify abnormalities in water consumption and establish best practices to check for water leakages in event of observing a spike in water consumption. This can reduce our reliance on municipal water supply and reduce resource consumption to minimize our carbon footprint.

## **Moving forward**

QXY Resources has plans to commit to Science Based Targets Initiative (SBTi) reflecting our commitment to sustainability and environmental stewardship.

The Science Based Targets initiative (SBTi) provides a clear roadmap for organizations to address climate change. To begin this journey, a comprehensive understanding of QXY Resources' carbon footprint is essential. QXY Resources will aim to monitor Scope 1 and Scope 2 carbon footprint of the fitout activities at various sites. With a clear picture of the emission profile, we can identify areas for immediate reduction and prioritize long-term strategies.

Once the carbon footprint is assessed, the next step is to set ambitious, yet achievable emissions reduction targets aligned with the SBTi's criteria. These targets will be incorporated into our overall business strategy and communicated effectively to employees and stakeholders. Developing a robust decarbonization plan is crucial, outlining specific actions, investments, and timelines to achieve the set goals. This plan may encompass operational efficiency improvements, renewable energy adoption, supply chain engagement, and potential carbon offsetting strategies.

In addition, QXY Resources will commit to participate in The DBS ESG Ready Programme. The DBS ESG Ready Programme is a collaborative initiative by DBS Bank and Enterprise Singapore to become future-ready by building our sustainability capabilities and contributing to a more sustainable economy.

We have appointed proficient carbon consultants from Climate Asia Pte Ltd (herein "Climate Asia") to support our decarbonisation roadmap. Their expertise as Greenhouse Gas (GHG) Professionals bring extensive experience in guiding our carbon tracking and monitoring efforts, aiding us in establishing actionable decarbonisation targets. Notably, they have co-authored the Singapore Green Building Council (SGBC) Guidelines on Embodied Carbon, underscoring their recognized and robust expertise in strengthening our decarbonisation journey.

In this journey with DBS and Climate Asia, we commit to continue our carbon accounting journey to calculate GHG emissions on the Carbon Compaz platform powered by DLabs Pte Ltd. We have identified Scope 1 and Scope 2 emissions sources as diesel from company-owned lorries and the energy consumption from offices: Air Conditioning System and Lighting Fixtures.

**Appendix**

Reporting Year	Fiscal Year 2024
Reporting Frequency	Annual
Organizational Boundary	Singapore Offices (Gross Floor Area of 846m <sup>2</sup> ) Operational Control Approach for Scope 1 and Scope 2 Emissions
Reporting Boundary	Singapore Offices Operational Control Approach for Scope 1 and Scope 2 Emissions Organization Owned Vehicles and Offices
Evidence	Fueling Receipts and Utility Bills

**Environmental Sustainability Targets and Performance**

Scope 1 Direct Emission from Diesel Consumption for FY 2023

<b>Total Diesel Consumption for Company Owned Lorries in Fiscal Year 2024 (Litres)</b>	14,302.54
--	-----------

<b>Monthly Carbon Emission from Diesel Consumption FY2023, kgCO<sub>2</sub>e</b>	
July '23	3,984.43
August '23	4,427.31
September '23	4,077.92
October '23	3,287.21
November '23	3,026.42
December '23	3,770.31
January '24	3,797.43
February '24	3,528.14
March '24	3,729.47
April '24	3,261.64
May '24	2,759.39
June '24	2,604.37
<b>Total</b>	<b>42,254.04</b>

Water consumption (Offices)

Total Water Consumption, m3	<b>263.80</b>
Water Consumption per GFA, m3/m2	<b>0.3</b>

Months	Carbon Emission from Water Usage, kgCO2e
July, 2023	33.3
August, 2023	14.7
September, 2023	25.2
October, 2023	23.3
November, 2023	24.2
December, 2023	16.6
January, 2024	22.8
February, 2024	17
March, 2024	27.5
April, 2024	19.1
May, 2024	17.3
June, 2024	22.8
<b>Total</b>	<b>263.80</b>

\*Negative value because it is an estimated monthly consumption by SP

Electricity consumption (Offices)

Total Electricity Consumption, kWh	<b>74,711.77</b>
Electricity Consumption per GFA, kWh/m <sup>2</sup>	<b>88.22</b>

<b>Months</b>	<b>Carbon Emission from Electricity Usage, kgCO<sub>2</sub>e</b>
July, 2023	6,117.77
August, 2023	6,106.03
September, 2023	6,446.22
October, 2023	6,764.45
November, 2023	6,938.61
December, 2023	6,308.97
January, 2024	5,520.28
February, 2024	5,398.55
March, 2024	5,887.27
April, 2024	6,425
May, 2024	6,529.50
June, 2024	6,269.12
<b>Total</b>	<b>74,711.77</b>

**Carbon Disclosure Information**

*This form complements the Sustainability Statement FY2023 for the organization. It provides additional information on the role of the approach selected, greenhouse gas (GHG) inventory and External/Independent Reviewer when conducting the carbon assessment for the organization.*

**Basic Information**

<b>Organization Name</b>	QXY Resources Pte Ltd
<b>Type and Number of Buildings and/or Construction Sites/Activities Disclosed</b>	Singapore Offices
<b>Industry Sector</b>	New building construction, building additions and alterations, repair and redecoration projects and interior fit-outs
<b>Reporting Year</b>	January 2023 to December 2023
<b>Base Year</b>	FY 2023
<b>Greenhouse Gas Stream Reported</b>	Carbon Dioxide (CO <sub>2</sub> )
<b>Reporting Boundary</b>	Scope 1 and Scope 2 GHG Emissions
<b>Reporting Exclusion</b>	Scope 3 GHG Emissions
<b>Source of Emission Factors</b>	GHG Protocol Energy Market Authority (EMA) PUB Paper
<b>Absolute Scope 1 and Scope 2 Emissions, tCO<sub>2</sub>e</b>	115.10
<b>Emissions Intensity, Scope 1 Number of Vehicles</b>	8.45 tCO <sub>2</sub> e/vehicle
<b>Emissions Intensity, Scope 2 GFA</b>	0.088 tCO <sub>2</sub> e/m <sup>2</sup>
<b>Frequency of Reporting</b>	Annual
<b>Type of Disclosure and Intended User</b>	Public Carbon Disclosure
<b>Report Prepared by</b>	Climate Asia Pte Ltd
<b>Level of Assurance</b>	No Assurance
<b>Report Verifier</b>	Report not verified
<b>Report Completion Date</b>	26 <sup>th</sup> August 2024

**Track Records**

No.	Project Title	Award	Certificate	Status of Project
1	Punggol 21 Community Club	Award in recognition for environmentally friendly and sustainable built project.	Green Mark Gold	Completed 2013
2	Passion Wave at Marina Bay	Award in recognition for environmentally friendly and sustainable built project.	Green Mark Platinum	Completed 2014
5	JTC Launchpad Food Centre	Award in recognition for building productivity with prefab methods.	Green Mark Gold	Completed 2016
3	Blk 79 Launchpad @ Ayer Rajah Crescent	Award in recognition for environmentally friendly and sustainable built project.	Green Mark Gold Plus	Completed 2017
4	Singapore Polytechnic	Award in recognition for environmentally friendly and sustainable built project.	Green Mark Gold Plus	Completed 2019