

**SUNWAY**<sup>®</sup>  
**SUNWAY BERHAD**  
Registration No. 201001037627 (921551-D)  
(Incorporated in Malaysia)

**MINUTES OF THE 14TH ANNUAL GENERAL MEETING OF SUNWAY BERHAD (“SUNWAY” OR “COMPANY”) HELD VIRTUALLY THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING AT THE BROADCAST VENUE AT THE PENTHOUSE, LEVEL 20, MENARA SUNWAY, JALAN LAGOON TIMUR, BANDAR SUNWAY, 47500 SUBANG JAYA, SELANGOR DARUL EHSAN ON TUESDAY, 25 JUNE 2024 AT 3:00 P.M.**

- PRESENT** : **Board of Directors:**  
Tan Sri Sir Dr Jeffrey Cheah Fook Ling KBE AO (*Chairman*) \*  
Tan Sri Dato' (Dr.) Chew Chee Kin \*  
Tan Sri Datuk Dr Rebecca Fatima Sta Maria \*  
Datuk Tong Poh Keow \*  
Datuk Zaiton binti Mohd Hassan \*  
Datuk Mohd Anuar bin Taib \*  
Ms Sarena Cheah Yean Tih ^  
Dr Philip Yeo Liat Kok ^  
Mr Evan Cheah Yean Shin (*Alternate Director to Tan Sri Sir Dr Jeffrey Cheah Fook Ling KBE AO*) \*
- ABSENT WITH APOLOGY** : Dato' Sri Idris Jala
- PRESENT** : **Chief Financial Officer**  
Ms Tan Wei Tze \*
- External Auditors - Messrs BDO PLT**  
Encik Mohamed Raslan Abdul Rahman \*  
Mr Lee Wee Hoong \*
- Poll Administrator - Boardroom Share Registrars Sdn Bhd**  
Mr Alex Chew Hong Hooi \*  
Ms Ng Wui Bee \*
- Independent Scrutineers - SKY Corporate Services Sdn Bhd**  
Ms Ivy Leong Shiak Wan \*
- IN ATTENDANCE** : Mr Tan Kim Aun (*Company Secretary*) \*
- SHAREHOLDERS/ PROXIES/GUESTS** : As per online participation lists ^

Notes:

\* Attend in person at the broadcast venue

^ Participate via online live streaming

**1.0 OPENING ADDRESS**

Tan Sri Sir Dr Jeffrey Cheah Fook Ling (“**Tan Sri Chairman**”) called the virtual 14<sup>th</sup> Annual General Meeting (“**AGM**” or “**Meeting**”) to order at 3:00 p.m. and welcomed all members present at the Meeting.

He extended Dato' Sri Idris Jala's (“**Dato' Sri Idris**”) apology for not being able to attend the Meeting. He informed that he would chair the Meeting on behalf of Dato' Sri Idris.

He then proceeded to introduce the Board members present at the venue and virtually. He also introduced the Chief Financial Officer, the Company Secretary as well as the representatives of Messrs BDO PLT (External Auditors), Boardroom Share Registrars Sdn Bhd (Poll Administrator) and SKY Corporate Services Sdn Bhd (Independent Scrutineers for the polling exercise for the Meeting).

## **2.0 CONFIRMATION OF QUORUM**

Upon enquiry from Tan Sri Chairman, the Secretary informed that pursuant to Clause 68 of the Company's Constitution, 2 members present in person or by proxy, or in the case of corporations which are members, present by their representatives appointed pursuant to the provision of the Constitution and entitled to vote, shall be a quorum. He confirmed that there were 119 members present virtually forming a quorum for the Meeting.

## **3.0 CONFIRMATION OF PROXIES**

Upon enquiry from Tan Sri Chairman, the Secretary reported that based on the registration data provided by the Poll Administrator as at 3:00 p.m. on 24 June 2024, the Company had received a total of 4,039,041,033 ordinary shares in proxies from the shareholders which were equivalent to 71.68% of the total issued ordinary shares of the Company, out of which a total of 3,712,256,100 ordinary shares which were equivalent to 65.88% of the total issued ordinary shares of the Company appointing Tan Sri Chairman as proxy.

## **4.0 CONFIRMATION OF NOTICE SENT**

Tan Sri Chairman declared that the notice convening the Meeting which had been sent to all members and published within the prescribed period, be taken as read.

## **5.0 ONLINE REMOTE VOTING PROCEDURES**

Tan Sri Chairman highlighted that shareholders had the right to ask questions and vote on all the resolutions of the Meeting. Shareholders could submit their questions online by typing their questions in real-time in the messaging box on the meeting platform during the Meeting. The Board and Management would endeavour to answer all the questions raised. If the Board and Management were not able to respond to the questions due to time constraint, the answers would be posted onto the Company's website soonest possible after the Meeting.

Tan Sri Chairman informed that all motions tabled at the Meeting, would be voted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, using online polling. Boardroom Share Registrars Sdn Bhd had been appointed as the Poll Administrator to conduct the polling process by way of online voting and SKY Corporate Services Sdn Bhd had been appointed as the Independent Scrutineers to verify the polling results of the Meeting. The online voting system had been thoroughly verified and proven reliable by them.

A video clip on how to submit questions and vote online through the live streaming platform was shown online. Thereafter, Tan Sri Chairman announced that the online voting session had commenced and the shareholders could submit their votes using Remote Participation and Electronic Voting ("**RPEV**") facilities at any time until the closure of the voting session which he would announce later.

## **6.0 PRESENTATION BY PRESIDENT**

Before Tan Sri Chairman proceeded with the business of the Meeting, he invited Tan Sri Dato' (Dr.) Chew Chee Kin ("**Tan Sri Chew**"), the President of the Company, to give a brief presentation on the financial performance of Sunway Group, highlights of its key achievements for the financial year 2023 and its prospects for the financial year 2024.

Tan Sri Chew then presented Sunway Group's 2023 performance report in the form of a video presentation which included a snapshot of the Group's performance overview, performance of its key business divisions and the Group's outlook for 2024.

## **7.0 AGENDAS OF THE MEETING**

Tan Sri Chairman then proceeded to table the agendas of the Meeting as follows:

- (a) Agenda 1:  
Audited Financial Statements, Directors' and Auditors' Reports for the financial year ended 31 December 2023
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The first agenda was to receive the Audited Financial Statements, Directors' and Auditors' Reports for the financial year ended 31 December 2023.

The agenda was meant for discussion only and did not require the formal approval of the shareholders.

- (b) Agenda 2 (Ordinary Resolution 1):  
Payment of Directors' and Board Committees' fees
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The second agenda was to approve Ordinary Resolution 1 on the payment of Directors' and Board Committees' fees amounting to RM1,194,452.06 to the Non-Executive Directors for the financial year ended 31 December 2023.

- (c) Agenda 3 (Ordinary Resolution 2):  
Payment of benefits payable to Non-Executive Directors
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The third agenda was to approve Ordinary Resolution 2 on the payment of benefits payable to Non-Executive Directors of up to RM600,000/- for the period from 26 June 2024 until the conclusion of next Annual General Meeting of the Company. The benefits payable comprised mainly meeting allowances.

- (d) Agenda 4 (Ordinary Resolutions 3, 4, 5 and 6):  
Re-election of Directors
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The fourth agenda was to consider and approve Ordinary Resolutions 3, 4, 5, and 6 on the re-election of Dato' Sri Idris Jala, Tan Sri Datuk Dr. Rebecca Fatima Sta Maria and Datuk Tong Poh Keow, who were retiring by rotation pursuant to Clause 106(1) of the Company's Constitution as well as Datuk Mohd Anuar bin Taib, who was retiring pursuant to Clause 89 of the Company's Constitution. All the retiring Directors, being eligible, had offered themselves for re-election.

(e) Agenda 5 (Ordinary Resolution 7):  
Re-appointment of Messrs BDO PLT as Auditors

The fifth agenda was to consider and approve Ordinary Resolution 7 on the re-appointment of Messrs BDO PLT as Auditors of the Company.

Messrs BDO PLT had indicated their willingness to continue in office for the ensuing year.

(f) Agenda 6 (Ordinary Resolution 8):  
Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

The sixth agenda was to seek renewal of a general mandate, which if passed, would empower the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 ("**Act**").

Tan Sri Chairman explained that the Company was always on the lookout for investment opportunities to enhance the earnings potential of the Company. If any investment opportunities involved the issuance of new shares, the Directors, under present circumstances, would have to convene a general meeting to approve the issuance of new shares even though the number involved might be less than 10% of the issued share capital.

In order to avoid any potential delay and costs involved in convening a general meeting to approve such issuance of shares, it was thus considered appropriate that the Directors be empowered to issue new shares in the Company, up to an amount not exceeding in total 10% of the issued share capital of the Company at any time, for such purpose. This authority, unless revoked or varied at a general meeting, would expire at the next AGM of the Company.

He also highlighted that pursuant to Section 85 of the Act, read together with Clause 49(1) of the Company's Constitution, shareholders have pre-emptive rights to be offered new shares in the Company which rank equally to the existing shares of the Company. Shareholders who voted in favour of the Ordinary Resolution, were deemed to have agreed to waive their pre-emptive rights under Section 85 of the Act read together with Clause 49(1) of the Constitution of the Company, to be offered new shares which might be issued by the Company pursuant to the general mandate.

(g) Agenda 7 (Ordinary Resolution 9):  
Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature

The seventh agenda was to consider and approve Ordinary Resolution 9 on the proposed renewal of shareholders' mandate for recurrent related party transactions ("**RRPTs**") of a revenue or trading nature.

The details of the proposed renewal of shareholders' mandate for RRPTs of a revenue or trading nature were set out in Part A of the Circular to Shareholders dated 30 April 2024.

- (h) Agenda 8 (Ordinary Resolution 10):  
Proposed Renewal of Shares Buy-Back Authority

The eighth agenda was to consider and approve Ordinary Resolution 10 on the proposed renewal of share buy-back authority.

The proposed purchase of its own shares by the Company would enable the Company to utilise its financial resources not immediately required for use. This might enhance the earnings per share and reduce the liquidity level of the shares in Bursa Malaysia Securities Berhad, which generally would have a positive impact on the market price of the shares.

- (i) Agenda 9 (Ordinary Resolution 11):  
Proposed renewal of the authority for Directors to allot and issue new ordinary shares in the Company in relation to the Dividend Reinvestment Scheme

The ninth agenda was to consider and approve Ordinary Resolution 11 on the proposed renewal of the authority for Directors to allot and issue new ordinary shares in the Company in relation to the Dividend Reinvestment Scheme that would provide the shareholders of the Company with the option to elect to reinvest their cash dividend entitlements in new ordinary shares in the Company.

## **8.0 QUESTIONS AND ANSWERS SESSION**

Tan Sri Chairman informed that the Company had received a letter dated 12 June 2024 from the Minority Shareholders Watch Group (“**MSWG**”) and questions from shareholders via email.

He invited Ms Janet Lim Lee San, the Assistant General Manager of Corporate Finance to address the questions raised by MSWG and the questions received from the shareholders prior to the Meeting. The questions together with the Company’s responses were presented for the information of the shareholders, which is attached to the minutes as Annexure “A”.

As the Company had received additional questions online, Tan Sri Chairman delegated to Tan Sri Chew to read out the questions.

The questions and corresponding replies given were as follows:

- (a) **Question:**

How will the Johor-Singapore Special Economic Zone (“**JS-SEZ**”) benefit Sunway?

**Answer:**

Tan Sri Chew answered that the Government-led catalytic special economic zone between Johor and Singapore (“**JS-SEZ**”) was formulated to enhance bilateral economic ties and improve connectivity between the two countries while facilitating smoother movement of people and goods across the border. In addition, the anticipated opening of the Rapid Transit System Link (“**RTS**”) in 2026, which had the capacity to handle 10,000 passengers per hour, would reduce congestion on the Johor-Singapore causeway and the Second Link, easing the logistic movement.

The proposed SJ-SEZ augured well for sustainable economic growth and the creation of high-skilled employment opportunities in Iskandar Malaysia, particularly in innovation and technology, and tourism industries.

Sunway City Iskandar Puteri (“**SCIP**”) stood out from other developments in Iskandar Malaysia as a sustainable integrated city with low-density developments and amenities such as retail mall, healthcare and education facilities, leisure and hospitality services. Upon the commencement of RTS service, it would substantially reduce commuting time between Johor and Singapore. Sunway was confident that this would encourage higher home ownership in Johor. SCIP was well-positioned to capitalise on this opportunity.

In November 2023, Sunway partnered with Equalbase to develop Equalbase Sunway 103°, a logistic facility in a free commercial zone in SCIP. The facility’s strategic location would contribute further to the growth of the township. Beyond that, Sunway might explore other opportunities in industrial segment, including data centre.

(b) **Question:**

How are the other divisions such as Trading and Manufacturing, Quarry and Building Materials performing this year?

**Answer:**

Tan Sri Chew responded that the Trading and Manufacturing, Quarry and Building Materials divisions were performing well this year. The Trading and Manufacturing segment was supported by higher sales, predominantly in the domestic market while the overseas operations were gradually improving.

The Quarry segment’s strong performance was underpinned by higher sales volume and average selling prices of aggregates and premix. Looking ahead, the Quarry division expected promising prospects for the remaining part of 2024, with the rollout of more infrastructure projects in the pipeline.

The Building Material division was performing well and planned to intensify its growth through cost reduction initiatives, exploring alternative markets, increasing product range, enhancing brand awareness, and seeking new business partnerships to facilitate entry into overseas markets.

After dealing with the questions received, Tan Sri Chew then handed back the Meeting to Tan Sri Chairman.

## **9.0 VOTING SESSION**

Tan Sri Chairman then proceeded to the voting process. He informed the shareholders and proxies who had yet to cast their votes, to submit their votes as the voting session would end in 10 minutes. If any shareholders/proxies required any assistance, they could call the helpdesk as displayed on the screen.

He further informed that there were several shareholders who had appointed the Chairman of the Meeting as their proxies and he had cast their votes in accordance with their instructions.

The Independent Scrutineers then verified the poll results at the end of the voting session.

## 10.0 **POLL RESULTS**

Upon computation of the poll results, Tan Sri Chairman called the Meeting to order for the declaration of the poll results.

The poll results of the Meeting were shown on the screen as follows:-

RESOLUTION Ordinary Resolution	For			Against		
	No. of shareholders	No. of shares	%	No. of shareholders	No. of shares	%
1	575	4,042,633,211	99.9924	83	307,964	0.0076
2	571	4,042,690,733	99.9938	87	250,442	0.0062
3	591	4,042,451,212	99.9879	68	490,423	0.0121
4	597	4,042,821,517	99.9970	62	120,118	0.0030
5	603	4,042,822,222	99.9970	56	119,413	0.0030
6	595	4,042,801,305	99.9965	64	140,330	0.0035
7	602	4,040,477,754	99.9392	56	2,459,784	0.0608
8	531	3,426,142,054	84.7438	128	616,799,581	15.2562
9	576	957,973,074	99.9863	60	131,494	0.0137
10	557	3,667,599,560	90.7183	99	375,245,246	9.2817
11	586	4,042,330,602	99.9858	72	573,548	0.0142

Based on the poll results, Tan Sri Chairman declared that all the resolutions tabled at the 14<sup>th</sup> AGM were carried.

### **IT WAS HEREBY RESOLVED:-**

#### **ORDINARY RESOLUTION 1**

##### **• Payment of Directors' and Board Committees' fees**

**THAT** the payment of Directors' and Board Committees' fees amounting to RM1,194,452.06 to the Non-Executive Directors for the financial year ended 31 December 2023 be hereby approved.

#### **ORDINARY RESOLUTION 2**

##### **• Payment of benefits payable to Non-Executive Directors**

**THAT** the payment of benefits payable to Non-Executive Directors of up to an amount of RM600,000/- from 26 June 2024 until the conclusion of the next Annual General Meeting of the Company be hereby approved.

#### **ORDINARY RESOLUTION 3**

##### **• Re-election of Dato' Sri Idris Jala**

**THAT** Dato' Sri Idris Jala who retired by rotation pursuant to Clause 106(1) of the Company's Constitution, be hereby re-elected as a Director of the Company.

#### **ORDINARY RESOLUTION 4**

##### **• Re-election of Tan Sri Datuk Dr. Rebecca Fatima Sta Maria**

**THAT** Tan Sri Datuk Dr. Rebecca Fatima Sta Maria who retired by rotation pursuant to Clause 106(1) of the Company's Constitution, be hereby re-elected as a Director of the Company.

#### **ORDINARY RESOLUTION 5**

- **Re-election of Datuk Tong Poh Keow**
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**THAT** Datuk Tong Poh Keow who retired by rotation pursuant to Clause 106(1) of the Company's Constitution, be hereby re-elected as a Director of the Company.

#### **ORDINARY RESOLUTION 6**

- **Re-election of Datuk Mohd Anuar bin Taib**
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**THAT** Datuk Mohd Anuar bin Taib who retired pursuant to Clause 89 of the Company's Constitution, be hereby re-elected as a Director of the Company.

#### **ORDINARY RESOLUTION 7**

- **Re-appointment of Messrs BDO PLT as Auditors**
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**THAT** Messrs BDO PLT be hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2024 and authority be given to the Directors to fix their remuneration.

#### **ORDINARY RESOLUTION 8**

- **Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016**
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- (I) **THAT** subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the Company's Constitution and the approvals of the relevant government and/or regulatory authorities, where such approval is necessary, the Directors be hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being **AND THAT** the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing and quotation of the additional shares so allotted on Bursa Securities **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.
- (II) **THAT** pursuant to Section 85 of the Companies Act 2016, read together with Clause 49(1) of the Company's Constitution, approval be hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new ordinary shares in the Company arising from the allotment and issuance of new ordinary shares pursuant to the exercise of authority granted pursuant to Sections 75 and 76 of the Companies Act 2016 **AND THAT** the Directors of the Company are exempted from the obligation to offer such new ordinary shares first to the existing shareholders of the Company, provided however that if following the passing of this resolution, this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall



be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

#### **ORDINARY RESOLUTION 9**

##### **• Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

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- (I) **THAT** approval be hereby given to the Company and its subsidiaries to enter into recurrent related party transactions from time to time, which are necessary for the day-to-day operations as set out in Section 2D of the Circular to Shareholders dated 30 April 2024 which are of a revenue or trading nature and carried out in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, subject to the compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, Companies Act 2016 ("**Act**"), the Company's Constitution and all other applicable laws, guidelines, rules and regulations.
- (II) **THAT** such authority shall commence upon the passing of this resolution and shall continue to be in force until:-
- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time the mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed; or
  - (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) revoked or varied by resolution passed by the shareholders in general meeting,
- whichever is the earlier.
- (III) **THAT** authority be hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

#### **ORDINARY RESOLUTION 10**

##### **• Proposed Renewal of Shares Buy-Back Authority**

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- (I) **THAT** subject to the Companies Act 2016 ("**Act**"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant authorities, the Company be hereby authorised to purchase such amount of shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company **PROVIDED THAT:-**

- (a) the aggregate number of shares in the Company (“**Sunway Shares**”) which may be purchased and/or held by the Company shall not exceed 10% of the total number of issued shares of the Company at any point of time, subject to a restriction that the share capital of the Company does not fall below the applicable minimum share capital requirements of the Main Market Listing Requirements of Bursa Securities;
  - (b) the maximum funds to be allocated by the Company for the purpose of purchasing the Sunway Shares shall not exceed the Company’s retained profits at any point of time;
  - (c) the authority conferred by this resolution will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:-
    - (i) the conclusion of the next Annual General Meeting (“**AGM**”) at which time it shall lapse unless by Ordinary Resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
    - (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
    - (iii) revoked or varied by Ordinary Resolution passed by the shareholders of the Company in a general meeting,whichever occurs first; and
  - (d) upon completion of the purchase(s) of the Sunway Shares by the Company, the Directors of the Company be hereby authorised to cancel the Sunway Shares so purchased or to retain the Sunway Shares so purchased as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act), or to retain part of the Sunway Shares so purchased as treasury shares and cancel the remainder and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.
- (II) **AND THAT** the Directors of the Company be hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the purchase(s) of the Sunway Shares with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company.

#### **ORDINARY RESOLUTION 11**

- **Proposed renewal of the authority for Directors to allot and issue new ordinary shares in the Company (“Sunway Shares”) in relation to the Dividend Reinvestment Scheme that provides the shareholders of the Company with the option to elect to reinvest their cash dividend entitlements in Sunway Shares**
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- (I) **THAT** pursuant to the Dividend Reinvestment Scheme (“**DRS**”) approved at the Extraordinary General Meeting held on 26 June 2014, approval be hereby given

to the Company to allot and issue such number of new Sunway Shares for the DRS until the conclusion of the next Annual General Meeting, upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit and in the interest of the Company **PROVIDED THAT** the issue price of the said new Sunway Shares shall be fixed by the Directors at not more than 10% discount to the adjusted 5-market day volume weighted average market price (“**VWAMP**”) of Sunway Shares immediately preceding the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price.

- (II) **AND THAT** the Directors and the Company Secretary be hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments or at the discretion of the Directors in the best interest of the Company.

### **CONCLUSION**

There being no other business, the Meeting closed at 4:55 p.m. with a vote of thanks to the Chairman, the Directors and the shareholders/proxies who participated in the Meeting.

**Confirmed as a true and correct record of the proceedings thereof:-**

.....  
**CHAIRMAN**

Dated this

**SUNWAY BERHAD**  
**MINUTES OF THE 14TH ANNUAL GENERAL MEETING HELD ON 25 JUNE 2024**

**Questions raised by MSWG**

**Operational and Financial Matters**

1. The Property Development division recorded higher launches and property sales in FY 2023. New property launches in FY 2023 more than tripled, from RM1.0 billion in FY 2022 to RM4.4 billion. Compared to FY 2022, property sales grew by 20% to RM2.4 billion in FY 2023. (page 73 of Integrated Annual Report 2023). This year, the division aims to launch RM2.1 billion worth of properties, predominantly in Malaysia and has raised its property sales target to RM2.6 billion. (page 77 of Integrated Annual Report 2023)
- (a) What is the current overhang in unsold units in terms of number of units and total value?
- (b) The increase in property sales by 20% to RM2.4 billion in FY 2023 might be partially attributed to significantly higher new property launches of RM4.0 billion in FY 2023 compared to only RM1.0 billion in FY 2022. What is the average take-up rate in FY 2023?
- (c) Why did the division launch a significantly lower RM2.1 billion worth of properties this year compared to RM4.0 billion in FY 2023?

Answer:

- a) As at 31 March 2024, there were 166 units of unsold completed properties in the Group's inventory at a gross development value ("**GDV**") of approximately RM248 million, a decrease of 52% in GDV since 31 December 2022.
- b) The property take-up rates are dependent on the timing and the type of products launched during the year. In FY 2023, the average take-up rate in Malaysia was 73%, whereas Singapore and China achieved 70% and 56% respectively.
- c) The planned launches for FY 2024 of RM2.1 billion is lower mainly due to lower international launches. In FY 2023, approximately RM3.0 billion of the RM4.4 billion GDV launched was in Singapore. There is currently no planned launches in Singapore for FY 2024, as the 2 parcels of leasehold land at Tengah Plantation Close, Singapore were only acquired in September 2023 and February 2024 respectively. The Group plans to launch RM1.8 billion worth of properties in Malaysia this year, an increase of 50% from the previous year.

2. The Group entered into a joint venture with Equalbase, a Singapore-headquartered real estate group focusing on sustainable and industrial logistics facilities, to develop Equalbase Sunway 103°. The project is the first fully carbon-neutral logistics facility within SCIP's Free Commercial Zone. With a GDV of RM8 billion, Equalbase Sunway 103° marks Sunway's maiden foray into sustainable logistics development in the Southern region of Malaysia. (page 74 of Integrated Annual Report 2023)
- (a) When is the project expected to be developed and completed?
  - (b) What are the supply and demand dynamics for industrial logistics facilities in the Southern region of Malaysia?
  - (c) Apart from industrial logistics facilities, what other types of industrial facilities does Sunway plan to develop or have other plans?

Answer:

- a) The project will be developed over four phases in the 135-acre development.

For the first phase, approximately 46 acres are currently being developed into 2.2 million sqft. of gross floor area and scheduled for completion by the end of 2025. The other phases will only be completed over a period of 5 to 8 years.

- b) The Southern region of Malaysia, encompassing key cities like Johor Bahru, plays a crucial role in the industrial logistics sector mainly due to its strategic location and strong economic ties with Singapore.

According to published information, Johor Bahru recorded RM43 billion worth of investments in 2023 of which RM31 billion was from foreign direct investment (FDI) and RM12 billion from domestic direct investment (DDI).

Demand for industrial logistics facilities in the Southern region is primarily driven by a combination of economic and strategic factors. Multinational firms are transferring their production facilities to other countries in Asia, especially industries such as electronics, automotive, and consumer goods which demands significant logistics space, while seeking efficient distribution channels and proximity to transportation networks. The Southern region of Malaysia, being strategically positioned with good infrastructure and a multi-lingual workforce provides an added advantage.

In terms of supply, there has been notable growth in the development of industrial park facilities in Johor, such as the industrial parks in Iskandar Puteri, Kulai, Senai and Sedenak, driven by increasing demand from both domestic and international companies.

Looking ahead, the outlook for industrial logistics facilities in the Southern region remains positive, further supported by ongoing infrastructure investments and strategic initiatives such as the proposed Johor-Singapore Special Economic Zone (JS-SEZ), and the Johor Bahru-Singapore Rapid Transit System (RTS) to enhance logistics capabilities and improve connectivity.

What differentiates Sunway City Iskandar Puteri ("**SCIP**") from the others is that SCIP has a geographical advantage as it is strategically located with close proximity to Singapore. Furthermore, it is an integrated township with a free commercial zone and supporting ecosystem such as real estate, healthcare, retail, leisure, hospitality and education, to make the city more liveable for the community.

- c) Sunway's construction division, SunCon has reinforced its standing as a premier vertically integrated construction company in Malaysia by venturing into the advanced technology facilities sector. Throughout FY 2023, SunCon has made good progress in expanding its project portfolio in the data centres and global distribution centre warehouses segment.

Going forward, Sunway will continue to pursue and capitalise on any opportunities which may arise.

3. Sunway Healthcare Group (SHG) has marked several financial milestones in FY 2023, with revenue soaring to RM1.5 billion after surpassing the RM1 billion mark in the previous year. This represents the third consecutive year of an over 30% increase in annual revenue for SHG. Similarly, its EBITDA has consistently grew by more than 30% annually in the past three years. (page 75 of Integrated Annual Report 2023)
- (a) However, as stated on page 78 of IAR 2023, SHG's PBT decreased to RM152.7 million in FY 2023 from RM176.8 million. Why was there a decline in PBT, and what is the outlook for FY 2024?
- (b) What is the current average occupancy rate?
- (c) How many % of revenue is generated from medical tourism?
- (d) With the completion of Sunway Medical Centre Damansara and Sunway Medical Centre Ipoh, what will be the additional number of beds and % increase?
- (e) There have been reports about Sunway listing its SHG. What is the expected timeline?

Answer:

- a) Financial Performance  
The higher share of net profit of RM176.8 million in FY 2022 included a share of one-off net remeasurement gain of leases as per MFRS 16, in relation to the early termination of rental arrangement of Tower A and B occupied by Sunway Medical Centre ("**SMC**") Sunway City of RM36.7 million.

Excluding the one-off net gain, EBITDA of the healthcare division grew by 33.0% in FY 2023, and the share of net profit of RM152.7 million in FY 2023 was higher compared to the adjusted share of net profit of RM140.1 million in FY 2022. The improved underlying financial performance in FY 2023 reflected stronger operational results contributed by SMC Sunway City and SMC Velocity, which mitigated the higher operating costs and the share of start-up operational losses from Sunway Sanctuary.

FY 2024 Outlook

The healthcare sector is projected to show sustained growth in 2024, bolstered by consistent demand for medical services, medical tourism, close collaborations between the public and private sectors, and the Health Ministry's increased healthcare allocation. The long-term forecast for the industry also looks bright given the country's ageing population and rising occurrences of both communicable and non-communicable diseases.

Supported by this positive outlook, Sunway Healthcare will continue its business expansion efforts to accommodate the steadily growing number of health tourists. Sunway Healthcare's three operating hospitals continue to perform well, with capacity expansion to meet growing demand for quality healthcare services. The segment is actively recruiting doctors and nurses in anticipation of the opening of the new hospitals in Kota Damansara and Ipoh, scheduled to commence operations in the fourth quarter of 2024 and first quarter of 2025, respectively. Plans to build three more medical centres in Sunway City Iskandar Puteri, Paya Terubong and Kota Bahru are also underway.

- b) The average occupancy rate as of 31 March 2024 is close to 72% across the three operating hospitals.
  - c) Currently, foreign patients make up around 10% of the revenue of the healthcare division.
  - d) The two new hospitals will progressively add circa 600 beds to the capacity, a 51.8% increase to the current 1,158 licensed beds.
  - e) Pursuant to the share subscription agreement entered between Sunway Healthcare and its joint venture partner, Greenwood Capital Pte Ltd on 23 June 2021, the parties have committed to undertake a proposed initial public offering ("IPO") of Sunway Healthcare on or before 1 October 2027. Given the encouraging financial performance, the Group plans to launch the IPO as soon as practicable, subject to Sunway Healthcare's shareholders' approval.
4. The Construction division has surpassed its FY 2023 order book replenishment target of RM2.0 billion, amassing RM2.5 billion worth of new orders consisting of advanced technology facilities and renewable energy projects, infrastructure projects like the RTS Link, and the Group's internal projects. (page 75 of Integrated Annual Report 2023). The Construction division has raised its order book replenishment target from RM2.0 billion in the previous year to between RM2.5 and RM3.0 billion. (page 77 of Integrated Annual Report 2023)
- (a) What is the total unbilled sales?
  - (b) With the outstanding order book of RM5.3 billion in FY 2023 (as stated on page 82 of IAR 2023), how long (number of years) can it last?
  - (c) What is the total value of the tender submitted to date? What is the probable success rate?
  - (d) Briefly, what have been the progress, achievements and prospects of the division in other countries such as Vietnam?

Answer:

- a) The construction division's outstanding order book to-date stood at RM7.9 billion, with total new order book secured in FY 2024 at RM3.3 billion.
- b) The existing orders of RM7.9 billion can last for the next 2.5 years.
- c) Total tender book as at May 2024 is approximately RM12.5 billion. The value of the projects varies significantly, with some below RM1 billion and some exceeding RM5 billion. Therefore, it is not feasible to provide guidance on the success rate, as the winning of contracts of different values can lead to different success rates.

- d) Sunway Construction have entered into an Engineering, Procurement and Construction (EPC) agreement with Song Hau 2 Power Company Limited for a thermal power plant in Hau Giang Province, Vietnam, valued at approximately USD2.4 billion, on 1 March 2024. The division is currently awaiting the client to achieve financial close, which will enable them to issue the Notice to Proceed (NTP). This notice is necessary for Sunway Construction to formally begin the construction works. In the meantime, the team has initiated preparatory work to ensure that actual construction can commence once the NTP is received.
5. Given the strong demand for data centres in Malaysia, a slew of new and emerging investments of data centres with over 800MW capacity is projected to come on stream in phases over the next five years. Sunway's Construction division, having positioned itself in the high-value construction sector, is poised to capitalise on this opportunity and is forging ahead to grow its advanced technology facilities portfolio such as data centres, logistics warehouse facilities and semiconductor manufacturing facilities. (page 77 of Integrated Annual Report 2023)
- (a) What is the total value of data centre contracts Sunway Construction (SunCon) has secured to date?
- (b) What competitive advantages does SunCon have compared to other large peers, especially in terms of technological advancements, IBS and ESG?
- (c) Is Sunway Group planning to have its own data centres to generate more recurring income?

Answer:

- a) SunCon have secured RM4.3 billion worth of data centre contracts to-date. The division is currently working on five data centres from four different clients.
- b) The SunCon has the first-mover advantage, having initiated its first tender in the data centre space in FY 2022. Over the past 2 years, the division have accumulated extensive knowledge of technical know-how and have been exposed to various solutions in building data centres. Hence, SunCon is capable in proposing solutions to its clients, from data centre operators to end users tailored to their specific needs, whether in terms of completion timeframe or cost structure. Being vertically integrated also sets SunCon apart from its peers, as its multi-capabilities, coupled with in-house Building Information Modelling (BIM) capabilities, enable the division to deliver seamless end-to-end solutions to its clients.
- Additionally, SunCon have already secured five data centres projects from four different clients, where 2 projects are located in Johor and 3 others within the Klang Valley. The opportunity to work with some of the world-class technology companies and renowned data centre operators have put SunCon in a good position to capitalise on emerging opportunities in this sector.
- c) For now, Sunway Group has no plans to have its own data centres.
6. On page 78 of Integrated Annual Report 2023, it is disclosed that "Others" segment recorded in FY 2023, a decline in revenue (FY 2023: RM500.4 million; FY 2022: RM529.9 million) and significantly lower PBT (FY 2023: RM13.2 million; FY 2022: RM79.5 million). (page 78 of Integrated Annual Report 2023)



- (a) What are the major businesses or items included under “Others” segment?
- (b) What were the main reasons for the decline in revenue and significantly lower PBT?
- (c) Will there be a high likelihood that the segment will improve in FY 2024, and on what basis?

Answer:

- a) The major business segment contributing to the “Others” segment is Sunway Berhad’s community pharmacy business, Sunway Multicare Pharmacy Group.
- b) The financial performance in FY 2023 was lower mainly due to lower contribution from the community pharmacy business attributed to a softer retail market post-COVID. It should be noted that the PBT in FY 2022 was higher as it recorded a one-off gain from the disposal of the Group’s stake in a start-up investment of RM26.6 million.
- c) In relation to the community pharmacy business, the business will continue to explore new revenue growth engines and continue to manage cost efficiently and effectively to enhance its contribution to the group in FY 2024.

**Corporate Governance Matters**

1. **Practice 5.9 of Malaysian Code on Corporate Governance** states that the board comprises at least 30% women directors.

**Sunway’s response:** Applied. For the financial year 2023, the Board comprises 40% women Directors. (page 52 of Corporate Governance Report 2023)

**MSWG comment:** What benefits has the Board experienced from gender diversity among its members? How has the Board’s performance been impacted in relation to these benefits?

Answer:

Gender diversity in the Board provides a more comprehensive perspective in decision making and problem solving. There are robust discussions and decision making at our Board Meetings with active participation by all Board members, while upholding the Group’s corporate governance principles. Risk oversight is also enhanced as women tend to be more meticulous and diligent in their review and analysis.

**Sustainability Matters**

1. Starting 2023, business divisions that fail to meet the decarbonisation targets are penalised by having an amount deducted from their bonus pool. This year, the Group is intensifying its decarbonisation commitment by introducing incentives for renewable energy generation and waste diversion from landfills. Business divisions that achieve their carbon avoidance targets will be rewarded with a pre-determined amount added to their bonus pool. (page 70 of Integrated Annual Report 2023)

- (a) What were the decarbonisation KPIs and targets used for FY 2023?
- (b) What sort of incentives were introduced for renewable energy generation and waste diversion from landfills?
- (c) What was the weightage (%) assigned to these non-financial KPIs as against financial KPIs?

Answer:

- a) The Sunway is focused on intensifying efforts to reduce residual emissions up to 2030 and beyond by improving efficiency and switching to cleaner energy. Our managed assets and industrial sites should continue to stay below the targets set, which will reduce by 3.5% to 4%, respectively, on an annual basis up to 2030 to align with the United Nations Intergovernmental Panel on Climate Change (IPCC)'s target of 45% reduction in carbon emissions by 2030.

We have set energy intensity targets for our managed assets from 2022 till 2030, which includes the building's consumption from purchased electricity and renewable energy, to improve energy efficiency. Our energy intensity targets baseline are benchmarked against industry guidelines such as the Green Building Index (GBI) and Singapore's Building and Construction Authority (BCA) Benchmarking Report. Meanwhile, we have also set emissions intensity targets which includes Scope 1, 2 and 3\* emissions. The emissions intensity performance has excluded the energy consumption from renewable energy as we progress towards cleaner energy. We disclosed the yearly performance achievement in our stand-alone Sustainability Report.

*\* Scope 1 emissions only consist of emissions from company vehicles. Scope 3 emissions only consist of emissions from tenants' and subcontractors' energy consumption which are categorised under Category 13: Downstream Leased Assets.*

- b) We have introduced incentives under the Internal Carbon Pricing framework to be added into the business divisions' bonus pool for the amount of carbon dioxide equivalent (CO<sub>2</sub>e) emissions avoided through renewable energy generation and waste diverted from landfills.
  - c) The % of the non-financial KPI varies for the business divisions. In 2023, all of the business divisions are able to meet close to 90% of their ESG KPIs.
2. All the residential properties launched in Malaysia in FY 2023 were green renewable energy certified and designed in accordance with the SDDA framework with emphasis on efficient sustainable land, energy and water use. (page 86 of Integrated Annual Report 2023). Sunway is committed to achieving green certification for the development of all new buildings and townships from 2025 onwards. (page 70 of Integrated Annual Report 2023)
- (a) What are the criteria/indicators to determine a residential property as green renewable energy certified?
  - (b) How much of the estimated GWh of renewable energy could be generated, and what is the estimated amount of greenhouse gas (GHG) emissions that could be avoided per residential unit per year?

- (c) Has green certification been achieved so far for the development of any new buildings and townships, and if so, to what extent?

Answer:

- a) Sunway's new residential properties have obtained green building certifications including GreenRE. GreenRE certification is the leading green building certification tool in Malaysia, formed by Malaysia's Real Estate and Housing Developers Association (REHDA) in 2013 to promote sustainability in Malaysia's property sector. The certification focuses on 6 pillars of sustainability in assessing a particular building or township project. The 6 pillars are energy efficiency, water efficiency, carbon emission, environmental protection, indoor environmental quality and other green features.
- b) Each property development project is fitted with varying sizes of solar panel system where it will be utilised for the development's use. We are not able to provide a proper estimate per residential unit per year due to the different configurations, however, based on the Malaysian Green Technology and Climate Change Corporation (MGTC)'s conversion factor of national grid electricity emissions, for each 1 MWh of renewable energy generated, we are able to avoid 0.758 tonnes of carbon dioxide equivalent (CO<sub>2</sub>e).
- c) We continuously enhance and upgrade our townships and buildings by incorporating sustainability practices and elements into our development to build more sustainable cities. As of 2023, two of our townships and 41 buildings have attained green certifications.

The details of the townships and buildings are listed in our latest Sustainability Report 2023.

3. SunCon will continue to advance its sustainability journey towards enabling sustainable construction, investing in a fair, safe and inclusive workplace, and ensuring compliance and embracing transparency. This includes recommitting its net zero target by 2040 and reinforcing Scope 1 and 2 emissions reduction targets of 40% reduction by 2030 through the Carbon Reduction Pathway and Strategy. SunCon also plans to undertake a comprehensive climate risk assessment in 2024. (page 95 of Integrated Annual Report 2023)
- (a) What are the main methods and weights of achieving a 40% reduction by 2030 through the Carbon Reduction Pathway and Strategy?
- (b) Has the comprehensive climate risk assessment commenced, and what key parameters does the assessment entail?

Answer:

- a) SunCon is committed to reducing its Scope 1 and Scope 2 emissions by 40% by 2030, while also continuously monitoring its Scope 3 emissions. To ensure that the division stay on track to meet its reduction targets, SunCon have implemented a Carbon Reduction Policy driven by four key strategies: Energy Optimization, Advocacy, Carbon Market Engagement, and Product Stewardship, each accompanied by corresponding initiatives.

SunCon's approach to reducing Scope 2 emissions currently involved offsetting through its green attributes. For Scope 1 emissions, the division is progressively decreasing its impact, having consistently met the interim targets since they were established in 2022. SunCon is enhancing its planning and operational efficiency to reduce diesel consumption, directly addressing the primary emission sources.

- b) SunCon's SunCon has yet to commence a comprehensive climate risk assessment, however, the division envisioned to undertake a climate change scenario planning later this year.
4. The Group's Rawang and Hulu Langat sites recently received the Malaysian Government Energy Audit Conditional Grant ("**EACG 2.0**"). The EACG 2.0 grant is an energy efficiency programme under the 12th Malaysia plan which provides financial assistance to eligible commercial and industrial sectors to conduct energy audits in their sites. The grant will be a catalyst for the identification and implementation of a comprehensive 3-year energy improvement plan for the Rawang and Hulu Langat sites. By leveraging this grant to proactively address energy consumption and environmental impact, Sunway's quarry division further solidifies its role as an industry leader, contributing to the sustainable development of Malaysia's quarry sector. (page 111 of Integrated Annual Report 2023)
- (a) The quarrying business has a great impact on ESG, particularly creating severe adverse environmental impacts, including air and noise pollution. Currently, what are the major measures taken to address the ESG issues, particularly environmental issues and what have been the achievements?
- (b) When will the programme commence, and briefly, what does the energy audit entail?

Answer:

- a) In safeguarding the environment, the Quarry division ensures that it complies with the Environmental Quality Act 1974 and monitor its effluents, air and noise emissions to assess conditions, the effectiveness of its initiatives and adherence to regulations.

The Quarry division implements measures for monitoring and regulating the quality of its effluents, air emissions and noise levels as the inherent nature of its operations possess higher risks of impacting the environment. This is carried out periodically, some at higher frequencies in certain locations. In the event of any potential non-compliance issues, immediate actions are taken to rectify the situation. The division meticulously document all received complaints, if any, and maintain detailed records of investigations and the corresponding corrective measures. Details of the preventive and mitigation actions taken by the Quarry division are disclosed in the latest Sustainability Report 2023.

At Sunway, we have established an embodied carbon emissions roadmap to guide us in the declaration of the Product Carbon Footprint (PCF) for Quarry products this year. Subsequently, we will declare the Environmental Product Declaration (EPD) to ensure that our products have minimal negative environmental impacts.

- b) Upon approval of the EACG 2.0 grant from SEDA Malaysia, an energy audit will need to be undertaken by a registered Energy Service Company (ESCO) on the approved site. The energy audit is a systematic process to assess the quarry's energy usage and identify opportunities for energy efficiency. The ESCO will issue a final energy audit report to be submitted to SEDA Malaysia, which will identify among others, the energy consumption information, provide an energy supply and consumption analysis and identify energy saving potentials and measurements to guide the management in implementing an energy management system for the approved site.

The energy audits have been completed for both Rawang and Hulu Langat sites, with the implementation of the proposal to commence from the 1st quarter and 3rd quarter of 2024 respectively for a 3-year period.

### Questions raised by Shareholders

#### **Shareholder: Teo Cher Ming**

1. This year is year 4 of the Sunway ICPS issuance, do the company intend to further extend the validity of this ICPS or it will be mandatorily converted to Sunway shares end of year 4 and 5 as per the prospectus?
2. Sunway Velocity mall has been opened for 7 years. Has the net property income (NPI) of the mall reached a level which the company is considering to dispose to Sunway REIT?

#### Answer:

- a) The irredeemable convertible preference shares ("ICPS") will not be extended and will be mandatorily converted to Sunway ordinary shares as scheduled on year 4 and year 5 respectively, as per the prospectus. No additional cash payment is required from the ICPS holders for the conversion of the ICPS.
- b) Sunway's decision to dispose any of its investment properties depends on various factors, including the readiness of the properties, funding needs of Sunway Berhad, and timing amongst other factors. Should there be any exercises, we will make the necessary announcement in due course.

#### **Shareholder: Tan Chjih Ong**

1. Any plans to invest in Sarawak?

#### Answer:

- a) Sunway's Property Development division has signed two memorandums of understanding (MoU) with the Sarawak Foundation and Land Custody and Development Authority ("LCDA") respectively. The first MoU with the Sarawak Foundation is to jointly explore the transformation of 119 prime acres of land in Kuching into a 'state-of-the-art' Digital Medical Village Development. The second MoU with LCDA is for the proposed redevelopment of a 497-acre urban renewal area in Bukit Assek, Sib. The two projects will take inspiration from Sunway's Build, Own, Operate business model and aspire to emulate the award-winning Sunway City Kuala Lumpur township to revitalise the city with an integrated modern smart city master plan, feasibility studies and design innovations.

**Shareholder: Mohd Khairul Naziri Bin Abdul Nashir**

1. Can you elaborate on Sunway's approach to sustainable development, particularly in relation to its impact on local communities?
2. How does the company ensure that its development projects benefit the community economically, socially, and environmentally?

Answer:

- a) The Sunway is committed to giving back to society, to empower individuals and inspire stories of hope and resilience. Through partnerships with non-profits, government agencies, and local communities, our initiatives reflect a commitment beyond profits. They are developed to drive sustainable development.

At Sunway, our CSR initiatives under the #SunwayforGood umbrella champion long-term partnerships and staff volunteer-driven initiatives in three areas of focus, namely education, healthcare and community enrichment. These three pillars align with the 17 United Nations Sustainable Development Goals (UN-SDGs). Since its inception, #SunwayforGood has touched the lives of hundreds of thousands of beneficiaries. Underscored by Sunway's core values and purpose-driven commitment, we aim to positively impact millions more across the country in the years ahead.

- b) We have established a Green Township Policy and Green Building Policy to ensure that the diverse needs of the community are met, while minimising the developments' impacts on the environment and society by regenerating the areas surrounding the built environment. The principle of conduct of the policies includes:
  - i. Integration of sustainable practices in development, operations and management, which begins during the conceptualisation process and extends to the design, construction, operation and maintenance of buildings and infrastructure; and
  - ii. Design and produce built environment that facilitates healthy lifestyles and emphasises on the well-being of the community.

Our key strides towards green buildings and townships, and reducing negative impacts to the ecology and biodiversity in areas we operate include, but are not limited to, establishing standard operating procedures for energy efficiency, water management, environmental protection, biodiversity conservation, transportation and connectivity, social cohesion and community planning, and more.