

BOARD STATEMENT

Disasters brought about by climate change have been happening more frequently in the past few years. The recent Dubai floods and February 2024 being the hottest February since the 1940s are signs that the world must take cognisance of the impact of climate change and take action collectively to reduce global warming.

As a media organisation, the Group has been reporting on these events and is committed to playing an active role in raising awareness of the importance of adopting Environmental, Social and Governance practices by companies and individuals alike.

As such, the Group has been taking steps to review its Economic, Environmental, Social, and Governance (“EESG”) practices to enhance the same and to continuously embed these practices into its strategic directions and operations.

The Board of Directors which oversees the Group’s EESG strategies is committed to driving efforts in ensuring the Group will continuously review and improve its sustainability practices.

REPORTING PERIOD

All data and activities reported were for the period from 1 April 2023 to 31 March 2024.

SCOPE OF REPORTING

This Sustainability Statement covers the Group’s business activities in Malaysia and Hong Kong, which represented the Group’s major source of revenue for the financial year ended 31 March 2024.

REPORTING FRAMEWORK

This Sustainability Statement is guided by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Environmental, Social and Governance Reporting Guide outlined in Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Group’s sustainability reporting is also guided by Bursa Malaysia Securities Berhad’s Sustainability Reporting Guide, the Global Reporting Initiative’s Sustainability Reporting Guidelines, and the FTSE4Good Bursa Malaysia Index’s environmental, social, and governance (ESG) factors. This Sustainability Statement also refers to the United Nations’ Sustainable Development Goals (SDGs).

This Sustainability Statement should be read together with the Group’s 2023/24 Annual Report for a comprehensive understanding of the Group’s overall financial and non-financial performance for the financial year 2023/24.

While external assurance has not been conducted on this statement, the Group’s Internal Audit Function has reviewed and provided limited assurance on selected data in this Sustainability Statement and the review has been approved by the Audit Committee.

FEEDBACK

We value and invite feedback from our stakeholders regarding this Sustainability Statement. Your comments and suggestions are invaluable to us as they help us improve our practices continuously.

If you have any feedback, please feel free to reach out to us via email at corpcom@mediachinese.com. Additionally, you can convey your feedback directly to the directors at the following addresses:

- (a) Malaysia head office: No. 78, Jalan Prof. Diraja Ungku Aziz, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, or
- (b) Hong Kong head office: 15th Floor, Block A, Ming Pao Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong.

Sustainability Statement

THE GROUP'S APPROACH TO SUSTAINABILITY

Our Sustainability Policy

Our sustainability practices are built on four pillars: Economic, Environmental, Social, and Governance. Each pillar has specific policies outlining our commitments and goals, guiding our actions and efforts in these areas.



Sustainability Governance

The Group has established a Sustainability Committee, led by the Group Chief Executive Officer and is composed of Executive Directors.

This committee is tasked with promoting and implementing sustainable practices to create long-term value for the Group. It oversees sustainability initiatives, leads the reporting process, ensures regulatory compliance, and monitors progress towards five-year EESG goals.

The Sustainability Committee oversees the Sustainability Working Committee ("SWC"), comprising middle management members from various operating units within the Group. The SWC is responsible for the daily implementation of sustainability plans, monitoring progress, and reporting operational impacts of EESG initiatives and practices.

The Board actively seeks to enhance its knowledge of sustainability management through periodic capacity-building programs. It also periodically assess competencies related to sustainability to strengthen leadership and oversight of sustainability matters. Sustainability-linked Key Performance Indicators ("KPIs") are integrated into senior management's performance evaluation scorecards to drive group-wide accountability for sustainability performance.

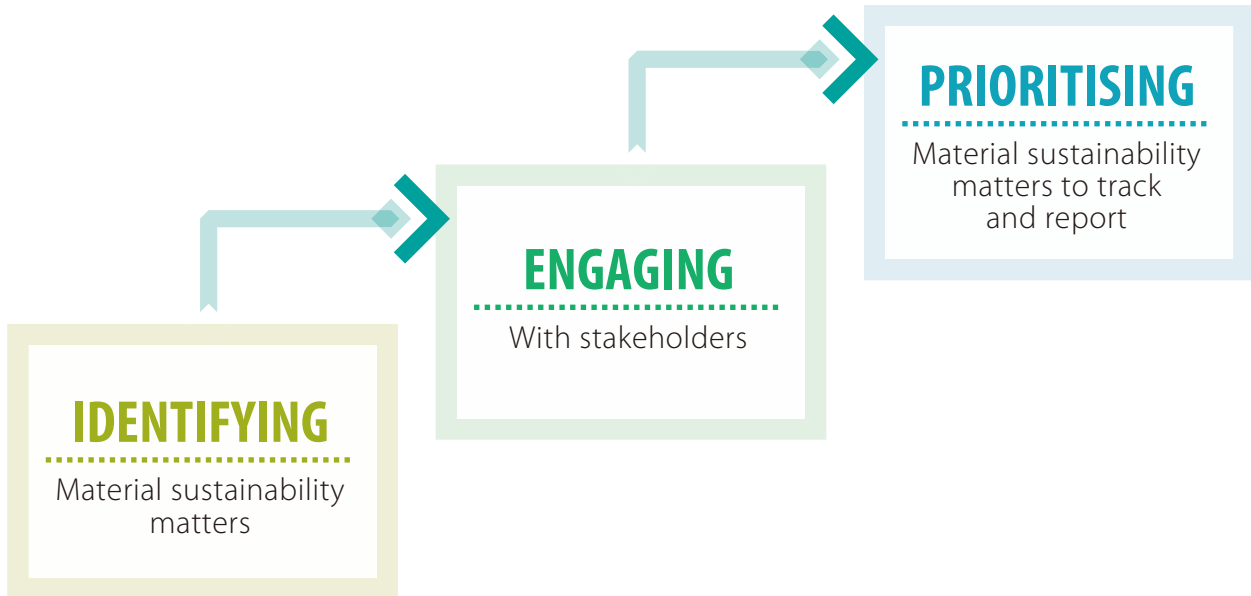
Additionally, the Audit Committee evaluates and determines the risks the Group is willing to take to achieve strategic objectives. It ensures the Group establishes and maintains appropriate risk management and internal control systems, and reports on EESG-related risks.

DETERMINING THE GROUP'S MATERIAL MATTERS

Material Sustainability Matters





To ensure that the Group's material matters are still relevant, the Group will review the material matters and how they are managed and measured periodically. Feedback is obtained from its engagement with stakeholders.

After identifying the Group's material sustainability matters, the Group will then prioritise the sustainability matters that were considered most material to the Group's business operations and its stakeholders.



Sustainability Statement

Below is a list of the Group's material sustainability matters:

AREA	MATERIAL SUSTAINABILITY MATTERS	LINK TO GRI	LINK TO SDGs
ECONOMIC 	Economic Performance	GRI 201	SDG 8
	Procurement Practices/Supply Chain Management	GRI 204	SDGs 12, 16
	Product Responsibility	Non-GRI	SDG 12
	Anti-Corruption	GRI 205	SDG 16
	Data Privacy and Security	GRI 418	SDG 16
ENVIRONMENTAL 	Emissions	GRI 305	SDG 13
	Water and Effluents	Non-GRI	SDGs 6, 12, 13, 14
	Energy	GRI 302	SDGs 7, 12, 13
	Effluents and Waste	GRI 306	SDGs 12, 13, 14
	Materials	GRI 301	SDGs 12, 15
SOCIAL 	Employment and Labour Practices/Diversity and Equal Opportunity	GRI 405	SDGs 1, 3, 5, 8
	Occupational Health and Safety	GRI 403	SDGs 3, 8
	Development and Training	GRI 404	SDGs 4, 8
	Community Investment	Non-GRI	SDGs 1, 3, 4, 8, 10, 11
GOVERNANCE 	Governance Structure	GRI 102	SDG 16
	Corporate Governance	GRI 102	SDG 16

UNITED NATIONS SUSTAINABILITY DEVELOPMENT GOALS (UN SDGs)

The Group understands the importance of incorporating the United Nations Sustainability Development Goals (UN SDGs) into its strategies and business operations to play its part in helping the global nation meet the UN SDGs. In this Sustainability Statement, the Group's material sustainability matters are linked to the UN SDGs as shown above.



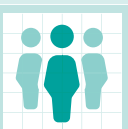
STAKEHOLDERS ENGAGEMENT

As a form of validation of its EESG practices, the Group seeks feedback from its stakeholders to improve the same.

The Group uses various channels of communication to reach out to its stakeholders such as customers, shareholders, suppliers, regulators, employees and local communities, which are shown below:

Key Stakeholders	Engagement Platforms	Area of Interest/Concerns	Our Response
CUSTOMERS 	<ul style="list-style-type: none"> Meetings Social media platforms and websites Events held for readers and advertisers Customer satisfaction surveys Networking lunches/dinners Contract negotiations Awards 	<ul style="list-style-type: none"> Understand and/or meet customer needs Quality of products and services Reliability of media content Privacy protection 	<ul style="list-style-type: none"> Provide credible and high-quality content, products and services Engage with customers on multi-platforms and channels Balanced reporting Organise engagement activities to promote customer satisfaction and loyalty Adhere to the Personal Data Protection regulation
EMPLOYEES 	<ul style="list-style-type: none"> Corporate events Internal communications Company lunches/dinners and gatherings Training Occupation Safety and Health Committee Social activities Performance review 	<ul style="list-style-type: none"> Understand and align with the Group's goals and strategies, and update on corporate developments For greater employee satisfaction Fair compensation Career progression and talent development Diversity Workplace health and safety Work-life balance 	<ul style="list-style-type: none"> Implement human resource policies and practices that promote a safe and equitable work environment for all employees Provide competitive remuneration benefits Provide training and career development opportunities Provide work-life balance Provide a platform for staff to submit suggestions and feedback to management
SHAREHOLDERS AND INVESTORS 	<ul style="list-style-type: none"> Annual general meetings Announcements to Bursa Malaysia Securities Berhad and The Stock Exchange of Hong Kong Limited Quarterly reports, Interim and Annual reports Circulars and press releases Timely updates on the corporate website Analyst briefings 	<ul style="list-style-type: none"> Provide opportunities for shareholders to engage with management Allow shareholders to gain a better understanding of the Group's strategy, business and operations Corporate governance Sound risk control The Group's business outlook 	<ul style="list-style-type: none"> Generate consistent returns in the form of dividends and share price appreciation Practice good corporate governance Strive for sustainability and long-term growth A timely update on the Group's business outlook for investing community Optimisation of risk management and internal control Regular disclosure of information
SUPPLIERS AND BUSINESS PARTNERS 	<ul style="list-style-type: none"> Product presentations Regular supplier meetings and progress updates On-going product evaluation and performance review Factory visit 	<ul style="list-style-type: none"> Fair and open procurement To provide opportunities for mutual benefit Efficient procurement process 	<ul style="list-style-type: none"> Meet or exceed quality standards Fair and ethical procurement process To pursue mutual benefits objectives and work towards growth and profitability

Sustainability Statement

Key Stakeholders	Engagement Platforms	Area of Interest/Concerns	Our Response
INDUSTRY PEERS 	<ul style="list-style-type: none"> Meetings Memberships of trade associations Participate in industry forums and dialogues Industry networking events 	<ul style="list-style-type: none"> Require the Group's business units to express various concerns and issues faced by the industry 	<ul style="list-style-type: none"> Actively participate in industry forums and dialogues Share ideas to understand each other's perspectives and to improve the industry
REGULATORS 	<ul style="list-style-type: none"> Communication Compliance with applicable reporting requirements 	<ul style="list-style-type: none"> Require the Group to comply with laws and regulations 	<ul style="list-style-type: none"> Comply with regulations Corporate governance
COMMUNITY 	<ul style="list-style-type: none"> Press releases Social media platforms Community events 	<ul style="list-style-type: none"> Responsible corporate citizen Contribute towards the well-being of the communities in which the Group operates 	<ul style="list-style-type: none"> Through our charitable foundations and various business units, we actively participate in the community by making both financial and non-financial contributions, as well as sponsoring various initiatives

RISK MANAGEMENT

The Board oversees the identification and management of risks to the Group. The Board does not view risk in isolation and instead considers risks when making significant business decisions and as part of the Group's overall business strategy.

The Group's Risk Management framework incorporates sustainability and climate-related risks alongside its corporate risks. It ensures alignment with its risk appetite through continuous review and monitoring by designated risk owners in the respective business units.

Furthermore, the Board and the Sustainability Committee deliberated on these risks to ensure they align with the Group's objectives.

Below are the risks and opportunities related to the Group's material matters

Material Matters	Risks	Opportunities
Economic Performance	<ul style="list-style-type: none"> Fluctuations in economic conditions could impact the Group's financial stability and performance Poor financial performance jeopardizes business continuity and diminishes investment opportunities Structural changes in the traditional print industry have led to an ongoing decline in print revenues 	<ul style="list-style-type: none"> Opportunities for growth and expansion in digital markets or through strategic partnerships Sustainable financial performance entices investors and yields long-term value for all stakeholders
Supply Chain Management	<ul style="list-style-type: none"> Disruptions or failures in the supply chain could affect the Group's production and/or delivery of its products and services on time When suppliers and contractors fail to adhere to the Group's ethical principles and safety culture, it exposes the Group's business to potential operational disruptions 	<ul style="list-style-type: none"> Streamlining operations and optimising supply chain efficiency to reduce costs and enhance reliability Compliance with the Group's ethical principles and safety culture through sound procurement governance attracts and retains credible and skilled suppliers and contractors, mitigating the risk of operational disruptions. Regular supplier assessments help uphold the Group's commitment to sustainable procurement

Material Matters	Risks	Opportunities
Product Responsibility	<ul style="list-style-type: none"> Failure to meet customers' expectations could lead to loss of revenue and reputation damage Risks associated with content integrity, such as dissemination of misinformation, biased reporting, or lack of impartiality, could result in reputational harm or legal repercussions for the Group 	<ul style="list-style-type: none"> Consistent customer engagement enables ongoing improvements to meet and exceed customer expectations Crafting credible and equitable content across multiple media platforms enables the Group to solidify trust with the Group's audience and expand its reach
Anti-Corruption	<ul style="list-style-type: none"> Involvement in corrupt practices could result in legal consequences and reputational harm 	<ul style="list-style-type: none"> Implementing robust anti-corruption policies and practices to enhance trust and integrity
Cybersecurity and Data Protection	<ul style="list-style-type: none"> Breaches in cybersecurity could compromise sensitive data, leading to financial losses and loss of trust 	<ul style="list-style-type: none"> Investing in advanced cybersecurity measures to protect sensitive data and enhance customer trust
Waste Management	<ul style="list-style-type: none"> Inadequate waste management practices could lead to environmental fines and reputational damage 	<ul style="list-style-type: none"> Implementing sustainable waste management practices to reduce environmental impact and enhance brand reputation Reducing waste and enhancing the Group's resource efficiency can lead to cost savings in operations
Materials	<ul style="list-style-type: none"> The use of sustainable materials might incur higher costs, potentially affecting production costs and profitability Failing to meet stakeholders' demand for sustainable materials usage could lead to a loss of market share 	<ul style="list-style-type: none"> Exploring alternative materials and suppliers to mitigate risks associated with high sustainable material cost Choosing sustainable materials improves the Group's brand image and draws in more environmentally conscious customers and investors
Employment and Labour Practices/Diversity, Equity & Inclusion	<ul style="list-style-type: none"> Lack of diversity and inclusion could lead to legal risks, employee dissatisfaction, higher turnover rates, and reputational harm When employees feel disconnected and lack opportunities to grow, it drags down productivity and overall performance If the benefits and pay are not attractive, it can demotivate employees 	<ul style="list-style-type: none"> Fostering a diverse and inclusive workplace to enhance creativity, innovation, and employee satisfaction Implementing effective talent development and upskilling programs, along with attractive benefits packages, helps to retain and attract top-quality industry talent while fostering a high-performance culture
Health and Safety	<ul style="list-style-type: none"> Failure to maintain proper health and safety standards could lead to accidents, lawsuits, and reputational damage 	<ul style="list-style-type: none"> Prioritising employee health and safety to improve productivity, morale, and reputation
Community Investment	<ul style="list-style-type: none"> Insufficient investment in community initiatives could result in negative community relations and reputational harm 	<ul style="list-style-type: none"> Investing in community development projects to build positive relationships and enhance brand reputation
Corporate Governance	<ul style="list-style-type: none"> Weak corporate governance practices could lead to regulatory non-compliance and loss of investor confidence 	<ul style="list-style-type: none"> Strengthening corporate governance practices to improve transparency, accountability, and investor confidence

Sustainability Statement

SUSTAINABILITY PERFORMANCE



ECONOMIC

Economic sustainability is crucial in maintaining the Group's long-term stability and success.

It holds a dual responsibility: ensuring the creation and equitable distribution of economic value among its diverse stakeholders while also recognising and nurturing initiatives that have positive impacts on the communities it serves.

As a reputable provider of news, information, advertising solutions, and tour and travel-related services, the Group conducts its businesses with integrity and high ethical standards. Prioritising the quality and credibility of its products and services, the Group ensures a positive user experience for its customers, advertisers and readers.

The Group's focus remains on digital and innovative transformation, revenue diversification, and safeguarding content quality and credibility. Through enhancing the Group's capabilities and performance in these areas, the Group strives to drive positive evolution within the Group, bolster revenue streams, and ensure the enduring sustainability of the Group's economic performance.

(i) Economic Performance

For the financial year ended 31 March 2024, the Group recorded a turnover of US\$147,018,000 and a loss before income tax of US\$13,597,000.

The table below shows the economic values generated, retained and distributed by the Group for the year ended 31 March 2024.

	2023/2024 US\$	2022/2023 US\$	2021/2022 US\$
Economic Value Generated (a)	154,331,000	140,601,000	133,290,000
Economic Value Distributed (b)	170,493,000	144,015,000	135,139,000
Economic Value Retained (c)	(16,162,000)	(3,414,000)	(1,849,000)

Notes:

- (a) Refers to the revenues and other income generated by the Group
- (b) Refers to operating costs, employee wages, community investments, and payments to governments and providers of capital
- (c) Refers to Economic Value Generated minus Economic Value Distributed

Further details of the Group's financial performance can be found under the Management Discussion and Analysis section on pages 15 to 18 of this Annual Report.

(ii) Procurement Practices/Supply Chain Management — B5

The Group is committed to promoting responsible procurement practices and enhancing supply chain resilience by integrating sustainability throughout the Group's procurement lifecycle. To this end, the Group maintains a robust procurement policy and a well-defined supply chain management system.

The Group has implemented a comprehensive Sustainable Procurement Policy to ensure the Group's procurement teams uphold an ethical culture. This policy mandates suppliers' adherence to ethical business practices, including minimising environmental impacts and safeguarding human and workers' rights. Complementing this framework are the Group's Code of Conduct and Ethics, and Anti-Corruption and Bribery Policy.

During the reporting year, we introduced a Supplier Assessment Questionnaire in the Group's pre-qualification process to raise awareness across the Group's supply chain. Suppliers with transactions exceeding RM50,000 are expected to meet minimum sustainability requirements, focusing on ethical dealings, health and safety, environmental management, and human rights principles.

In the Group's inaugural year of implementing the supplier sustainability assessment, we successfully covered 64% of the Group's suppliers with transactions exceeding RM50,000. Going forward, we are committed to assessing all new suppliers with transactions exceeding RM50,000 against the Group's sustainability requirements.

Number of Suppliers Exceeding RM50,000	Responses Received	Implemented ESG Measures	Implementation Ratio
148	95	91	62%

The Group's commitment to fairness and transparency in procurement practices extends to tender awards. We prioritise credible suppliers and collaborate with socially and environmentally conscious partners. The Group's selection process considers not only pricing but also suppliers' adoption of green practices and fair labour practices, with measures in place to prevent bribery and conflicts of interest.

Furthermore, the Group's Procurement Department conducts periodic assessments and reviews of major suppliers, evaluating criteria such as pricing, quality, certifications, sustainability policies, and track record.

We advocate for supporting local businesses and driving economic growth in the communities we operate in which includes providing opportunities to Small and Medium Enterprise ("SME") contractors which not only enhances livelihoods but also reduces transportation emissions.

During the year ended 31 March 2024, the Group had business dealings with a total of 5,309 suppliers, of which 3,881 and 1,190 were based in Malaysia and Hong Kong respectively.

About 74% of the Group's total procurement, which amounted to approximately US\$46,508,000, was from local suppliers in Malaysia and Hong Kong. We have successfully met the target of procuring more than 50% of our goods locally.

The number of suppliers by geographical region:

	2023/24	2022/23*	2021/22*
Malaysia	3,881	4,346	3,754
Hong Kong	1,190	1,047	1,023
Asia	153	130	121
Europe	43	46	49
America	29	28	29
Australia	13	6	5
Total	5,309	5,603	4,981
Proportion of spending on local suppliers	74%	85%	88%

Note: * Restated

Sustainability Statement

(iii) Product Responsibility — B6, 6.1, 6.2 and 6.4

We take the Group's responsibility as a leading news provider in Malaysia and Hong Kong very seriously.

The Group's commitment to producing accurate and timely news reports across all the Group's media channels and ensuring the credibility of the Group's sources is paramount for a media company.

Hence, we have established strict guidelines and well-defined standard operating procedures (SOPs) for the Group's content teams to adhere to diligently.

These guidelines emphasise the importance of fact-checking incoming information from various sources and incorporating multiple viewpoints into the Group's reporting process.

We have implemented measures to handle sensitivities surrounding topics such as race, royalty and religion where such content undergoes additional review by the Group's legal team and experienced editors before publication.

Furthermore, we actively seek feedback from the Group's audience through various channels, including letters to the editor, email, social media, and market research. This feedback helps us continually improve the Group's content and adapt to the evolving needs of the Group's readers.

We also adhere to the advertising and marketing guidelines set by Malaysia's Association of Accredited Advertising Agents and Hong Kong's Trade Descriptions Ordinance, ensuring that our advertising practices are ethical and responsible.

We have implemented a structured procedure which is documented to address any customer complaints promptly and with professionalism.

In today's digital era, the Group's presence on social media platforms is vital for engaging with the Group's audience in real-time. All content-related feedback is handled by the relevant desk heads, while technical issues are addressed through the Group's customer support channels.

During the financial year 2023/24, there was no material non-compliance with laws and regulations by the Group, nor did it receive any complaints from its customers on its products or have any products that needed to be recalled.

(iv) Cybersecurity and Data Protection — B6.5

The Group is dedicated to enhancing the security of the Group's stakeholders' data.

To achieve this, we have put in place Standard Operating Procedures (SOPs) across the Group's various business segments. We make sure to follow strict privacy laws and regulations, like the Personal Data (Privacy) Ordinance and the Personal Data Protection Act.

Currently, the Group possesses an Information Security Policy that establishes explicit guidelines for upholding the confidentiality, integrity, and accessibility of information within a key operating company. There are intentions to extend this policy's coverage to encompass the entire group.

To prevent any data leaks, we regularly monitor the Group's computer systems with antivirus software and other security measures. We only collect personal information from customers with their consent, and we store it securely on the Group's servers. Sharing this information without authorisation, whether verbally or in writing, is strictly prohibited and can lead to disciplinary action.

In response to the ongoing cyber risks within our industry, we have prioritised cybersecurity training for employees who are exposed to security risks in the key operating company. We assessed the security of the Group's systems with the help of external consultants and implemented measures to improve the Group's defences where needed.

Additionally, we have backup systems in place to prevent data loss and employ robust security measures like firewalls and anti-spam software to prevent unauthorised access.

For the year in review, the Group was not aware of any data breaches or loss of any data managed by the Group.

(v) Intellectual Property Rights — B6.3

Intellectual property is a vital business asset that underpins the Group's competitiveness and stability. We are committed to safeguarding not only the Group's creations but also respecting the creativity of other organisations and individuals.

The Group places a strong emphasis on protecting the Group's key assets by registering or putting processes in place to protect the Group's copyright, patents, trademarks, and other forms of intellectual property, as they are fundamental to the Group's success. This included adding watermarks in photos and videos, and employing technology to prevent unauthorised copying of the Group's news articles.

Similarly, we prevent infringement of third-party intellectual property rights by putting processes in place in our media companies.

Additionally, we ensure all software and anti-virus software on our office equipment are licensed.

(vi) Anti-Corruption — B7

The Group's zero-tolerance stance against corruption is outlined in our Anti-Bribery and Corruption ("ABC") Policy, which is periodically reviewed to ensure alignment with the Malaysian Anti-Corruption Commission ("MACC") Act 2009 and the Prevention of Bribery Ordinance in Hong Kong. A copy of the ABC Policy can be accessed at www.mediachinesegroup.com.

The ABC Policy formulated by the Group applies to all directors, employees, and agents acting on behalf of the Group.

The Group pins a reminder notification via its intranet system to remind employees to avoid bribery and the acceptance of advantages. Additionally, employees are required to complete an annual integrity pledge to indicate compliance with the Conflict of Interest declaration.

All new staff in the Malaysian operations are required to attend Anti-Bribery training conducted by the Compliance Manager. These training sessions highlight anti-corruption laws, the pitfalls of corruption, and ways to manage conflicts of interest and staff integrity. Once they have completed the induction, all employees must also complete an examination to attest that they have thoroughly understood the policies and procedures. Moving forward, we will implement similar training for the staff in Hong Kong.

In the financial year 2023/24, our Group organised anti-corruption and anti-bribery refresher training sessions for staff and directors to maintain a high degree of awareness against misconduct. Adding to this, the Group provides anti-corruption-related training and education to employees annually to raise their awareness of anti-corruption.

During the year, a total of 1,661 employees, representing 66.2% of the total workforce, have attended anti-corruption training workshops or programs organised by the Group or other relevant organisations.

Trained Employees Breakdown by Category of staff	2023/24	2022/23	2021/22
— Non-executives	1,128	963	586
— Executives	272	243	166
— Managers	261	163	143
Total Number of Trained Employees	1,661	1,369	895
% of Trained Employees Breakdown by Category of Staff	2023/24	2022/23**	2021/22**
— Non-executives	58.9%	48.8%	27.8%
— Executives	87.2%	72.5%	46.1%
— Managers	92.9%	54.0%	45.5%
Total % of Trained Employees	66.2%	52.4%	32.1%

Note: ** Restated

Our suppliers are also subject to ethical conduct and anti-bribery and corruption guidelines as entailed within the Code of Conduct and Ethics, Sustainable Procurement Policy and ABC Policy. All suppliers are required to sign a declaration indicating their agreement to abide by the guidelines and policies set forth by the Group in their business dealings.

The Board has reviewed the Group's risk management framework and internal control activities to ensure that necessary actions have been taken to rectify any inadequacies or weaknesses identified in the Group's operations.

Sustainability Statement

The Internal Audit Function conducted a review to assess compliance and adherence to the Group's ABC Policy, among other tasks.

During the year under review, the Group has assessed all its operations to identify areas where corruption is likely to occur.

Corruption Risk Assessment	2023/24	2022/23
Percentage of operations that underwent corruption risk assessments	100%	77%

No penalties or fines related to corruption were imposed and no legal cases related to corruption were instituted against the Group during the reporting period, and there were no instances of non-compliance with the Group's ABC Policy.

Moving forward, the Group will maintain its commitment to prioritising and investing in anti-corruption training to mitigate the risk of corruption.

(vii) Code of Conduct and Ethics

To safeguard the Group's business interests and uphold the Group's reputation, we operate the Group's business ethically, fairly, and with integrity, adhering to the highest standards of responsible conduct.

The Group adheres to a comprehensive Code of Conduct and Ethics (the "Code") that reflects the Group's core values and company culture. The Code applies to all directors, management, and employees, ensuring consistent professional conduct across all operations. The Code covers important topics such as equal opportunity, anti-bribery, anti-corruption, conflicts of interest, fair competition, confidentiality and insider trading.

A copy of the Code can be accessed on www.mediachinesegroup.com.

(viii) Whistle Blowing — B 7.2

We have established a Whistle Blowing Policy to encourage the Group's staff and third parties, including contractors and suppliers, to promptly report incidents of actual or suspected fraud, corruption, or other forms of unethical conduct to the Group through this established channel. Such reports are kept confidential, and the Group spares no effort to protect the whistleblowers from unfair treatment.

If a director has a concern, they can bring it to the attention of the Board's Chairman or the Group CEO. Employees can raise their concerns with their immediate supervisor, department head, the Group CEO, or the Chairman of the Audit Committee via email at wbac@mediachinese.com.

The policy ensures that no one will face retaliation or discrimination for reporting a violation or suspected violation in good faith. The Group makes every effort to maintain the confidentiality of the whistleblower's identity.

TARGETS AND PROGRESS

OBJECTIVES FOR ECONOMIC SUSTAINABILITY	PROGRESS IN 2023/24
Ensure long-term sustainability and profitability by meeting the annual budget set by the Group	In the financial year ended 31 March 2024, the Group recorded a turnover of US\$147,018,000, with a loss before income tax of US\$13,597,000.
Implement environmentally and socially responsible practices in procurement activities	Strengthened relationships with suppliers to manage supply chain challenges, addressed cost impacts from raw material price increases and ensured supplier compliance with the Sustainable Procurement Policy.
Deliver accurate and enlightening content across multiple media platforms	Created credible and fair content for our audiences.
Ensure strict compliance with personal data protection regulations	No sanctions for non-compliance with laws and regulations.
Safeguard and uphold intellectual property rights	No legal suits resulting in significant damages for copyright infringement or defamation.
Foster a corruption-free workplace to maintain stakeholder trust	Zero confirmed incident of corruption.



ENVIRONMENTAL

We recognise our duty to protect the environment, hence guided by our Environmental Policy, we continuously incorporate eco-friendly practices into our daily operations. We are also working on spreading awareness about environmental issues among our employees and suppliers, encouraging them to join us in meeting our eco-efficiency goals.

For the financial year 2023/24, there were no instances of non-compliance related to the environmental laws and regulations in Malaysia and Hong Kong,

(i) Emissions — A1

The Group has set a clear objective to achieve net zero carbon emissions by 2050. To reach this ambitious target, we are proactively implementing measures to reduce greenhouse gas (GHG) emissions.

Our emission reduction strategy primarily focuses on implementing energy-saving initiatives and raising employee awareness of saving energy in their daily work routines.

As our operations do not produce significant direct GHG emissions, our GHG emissions are primarily indirect (Scope 2). These emissions originate from the electricity we procure for our offices and printing facilities in Hong Kong and Malaysia.

To calculate our GHG emissions from purchased electricity, we utilise emission factors derived from reputable sources such as the "Peninsular Malaysia Energy Commission 2021 Grid" and the "Emission Factor Electricity 2023" provided by Hong Kong Electric.

In the financial year 2023/24, our total greenhouse gas (GHG) emissions amounted to 10,700 tonnes of CO₂e, marking a 4% decrease compared to the previous year. The GHG emission intensity per facility was 973 tonnes per facility, also showing a 4% decrease from the previous year.

We successfully met the target set for the financial year 2023/24, which is to either maintain or further reduce our GHG emissions, with a baseline of approximately 1,018 tCO₂e per facility during the financial year 2022/23. This achievement is largely attributed to the Group's ongoing efforts of reducing electricity consumption.

A summary of the Group's GHG emissions performance for the past 3 financial years is as follows:

Co ₂ equivalent emissions	Unit	2023/24	2022/23**	2021/22**
Direct GHG emissions (Scope 1)	tCO ₂ e	Nil	Nil	Nil
Energy Indirect GHG emissions (Scope 2)				
— Purchased electricity	tCO ₂ e	10,700	11,200	11,700
Emission Intensity*	tCO ₂ e/number of facilities	973	1,018	1,064

Note: * Number of facilities for the year in review was 11.

Emission intensity is calculated as total GHG emissions divided by the number of facilities during the year.

** Restated

(ii) Use of Resources — A2

The Group is committed to promoting the efficient use of resources and energy conservation to achieve both environmental protection goals and cost reduction in production.

Additionally, we prioritise waste management principles of reduction, reuse, and recycling to minimise our environmental impact.

Furthermore, we have implemented a series of energy conservation measures in our production plants and offices. These measures aim to achieve our targets through behavioural changes and the introduction of effective technologies, procedures, and systems.

Sustainability Statement

(A) Energy Consumption

Electricity, mainly used for printing operations and server maintenance, constitutes the bulk of the Group's energy usage, with the remainder utilised in its offices.

We are steadfast in our commitment to bolstering energy efficiency to reduce GHG emissions and production costs.

GHG Emissions Reduction Initiatives

To accomplish this target, the Group has devised several measures to enhance energy efficiency, including:

- Encouraging staff participation in campaigns promoting a green environment, utilising information portals and message boards to disseminate green messages encouraging colleagues to conserve energy by switching off unused equipment and lights
- Optimising the printing process for smooth and efficient operations, such as designing newspaper layouts that match machine capabilities and consolidating sections to minimise the number of runs
- Investigating instances of unusually high electricity consumption and implementing preventive measures to reduce energy wastage
- Implementing motion sensor light switches in selected areas
- Adjusting lighting and air conditioning in printing plants and offices to optimal levels
- To install solar-powered lights in the car parks

In our pursuit of continual improvement, we aim to install 264 kWp solar panels on the rooftop of the Sin Chew building in the second half of 2024 as a part of our energy conservation efforts. This initiative reflects our commitment to promoting the use of renewable energy and underscores our dedication to advancing energy sustainability within our Group.

During the reporting year, our electricity consumption decreased by approximately 4% year-on-year to approximately 14,439,000 kWh. Consequently, the energy intensity per facility was 1,312,000 kWh per facility, which is 4% lower than in the financial year 2022/23, indicating satisfactory progress toward the energy efficiency target set in 2022/23. The target aimed to maintain or reduce total energy consumption intensity, with a baseline of approximately 1,362,000 kWh per facility.

A summary of the Group's energy consumption for the past 3 financial years is as follows:

Type of Energy	Unit	2023/24	2022/23	2021/22
Indirect Energy Consumption				
— Purchased electricity	kWh	14,439,000	14,984,000	15,411,000
Intensity*	kWh/number of facilities	1,312,000	1,362,000	1,401,000

Note: * Number of facilities for the year in review was 11.

Intensity is calculated as the total purchased electricity divided by the number of facilities for the year.

(B) Water Consumption

The Group is dedicated to mitigating the risk of water shortages through efficient water management across all our operations.

Our main sources of water consumption include the Group's printing plants, staff canteen, and offices.

Currently, we do not face any water-sourcing issues. The Group sources its water from third parties, namely the local authorities responsible for supplying water in the areas where we operate.

The Group has taken several steps to conserve water, including encouraging employees to conserve water, reduce water wastage through regular checking and scheduled maintenance of toilets, pantries, etc, recycling or reusing dampening solutions, using low-chemical or process-less printing plates, and utilising rainwater for cleaning purposes.

During the year under review, the Group consumed 48,800 m³ of water, with a water intensity of 4,436 m³ per facility, both showing a significant reduction of 10% compared to the financial year 2022/23. We have successfully achieved the target set for the current year, which is to maintain or reduce the total water consumption intensity, with a baseline of approximately 4,909 m³ per facility.

A summary of the Group's water consumption for the past 3 financial years is as follows:

Water	Unit	2023/24	2022/23	2021/22
Total Water Consumption	m ³	48,800	54,000	58,700
Intensity*	m ³ /number of facilities	4,436	4,909	5,336

Note: * Number of facilities for the year in review was 11.

Intensity is calculated as total water consumption divided by the number of facilities for the year.

(C) Waste

The Group is steadfast in its commitment to reducing the waste it produces, enhancing recycling practices, and minimising the environmental impact of non-recyclable waste. We prioritise the use of eco-friendly products, reduce consumption and waste, and adhere to the principle of "Reduce, Reuse, Recycle, and Replace" to ensure the efficient use of environmental resources.

We remind employees to comply with the Group's Environmental Policy in managing hazardous and non-hazardous wastes. Supervisors in all departments are tasked with continuously monitoring progress toward waste reduction targets. Management also conducts regular reviews of results and implements timely improvements.

The Group has established processes to govern the management and disposal of waste, with stringent guidelines and protocols in place to ensure proper disposal of general and scheduled waste across our operations.

Hazardous waste is stored separately in designated holding areas until collected and recycled by licensed waste collectors, in compliance with regulations in Malaysia and Hong Kong. Non-hazardous waste is sold to recycling companies.

We strive to minimise our general office waste by seeking ways to reuse electronic and office equipment through repair and refurbishment. Environmental recyclers are engaged to handle scrapped electronic parts, while used printer cartridges are returned to suppliers for recycling.

We promote a paperless office through the widespread adoption of electronic forms, the implementation of an electric photo selection system, and the recycling of paper. Additionally, we have set up an intranet for internal communication, all of which contribute to reducing paper consumption and increasing administrative efficiency. Papers and boxes are collected for donation to charity or recycling purposes.

In the reporting year, the total waste generated increased by approximately 4% compared to the financial year 2022/23. This increase was primarily driven by a 21% rise in waste directed to disposal, stemming from the cessation of two waste treatment plants. Consequently, waste was collected by a licensed contractor, contributing to the overall increase in waste generation.

	Unit	2023/24	2022/23	2021/22
Waste diverted from disposal (Non-hazardous waste)	mt	1,583	1,547	1,507
Waste directed to disposal (Hazardous waste)	mt	222	183	192
Total Waste Generated	mt	1,805	1,730	1,699

During the year ended 31 March 2024, the Group was not aware of any non-compliance with relevant laws and regulations in Malaysia and Hong Kong relating to the management of hazardous and non-hazardous waste, nor was it fined by any regulatory body for any non-compliance.

(i) Non-hazardous waste

The primary source of the Group's non-hazardous waste is its production activities, which mainly include used newsprint, plates and ink.

Sustainability Statement

Newsprint

Newsprint is essential to our operations, and we are fully committed to environmental protection. We strive to purchase from newsprint suppliers who are members of the Forest Stewardship Council, ensuring sustainable sourcing practices.

We have simplified our layouts to reduce paper usage and implemented enhanced quality control measures to minimise waste from errors. Regular maintenance of our printing machines is a priority to prevent unnecessary waste. Additionally, we maintain strong relationships with newsprint manufacturers to use the most efficient products and minimise waste during printing.

We ensure that any waste paper produced during operations is promptly collected by qualified contractors for recycling purposes.

During the financial year 2023/24, approximately 1,453 metric tons of newsprint waste were collected for recycling. The intensity of newsprint waste was 6.1%, which represented an increase of 0.9% compared to the 5.2% recorded in 2022/23. This increase can be attributed to a reduction of 12% in newsprint consumption compared to the previous year.

A summary of the Group's newsprint waste for the past 3 financial years is as follows:

	Unit	2023/24	2022/23**	2021/22**
Newsprint waste collected for recycling	mt	1,453	1,416	1,378
Intensity*	mt/total newsprint used	6.1%	5.2%	4.5%

Note: * Intensity is calculated as total newsprint waste divided by total newsprint used for the year.

** Restated

Plates

The Group is committed to reducing the usage of plates, which involves closely monitoring and controlling their usage while ensuring proper storage to preserve their condition.

In alignment with our environmental commitment, we have embraced the computer-to-plate technology, eliminating the need for chemical processing or special handling. This technology is chemical-free, non-photosensitive, and delivers faster, more accurate, and repeatable results. By removing the reliance on darkroom conditions and minimising exposure variables and manual intervention, we enhance our operational efficiency.

We also strive to minimise errors through the efforts of our editorial teams.

In the current year, 130 mt of used plates were generated, with an intensity remaining stable at 14 mt per facility. Over the three years, the quantity of used plate waste remained consistent.

A summary of plates used in the past 3 financial years is as follows:

Type of Waste	Unit	2023/24	2022/23	2021/22
Used plates	mt	130	131	129
Intensity*	mt/number of facilities	14	15	14

Note: * Number of facilities for the year in review was 9.

Intensity is calculated as the total plates used divided by the number of facilities for the year.

The total non-hazardous waste for the Group is as follows:

Type of Waste	Unit	2023/24	2022/23	2021/22
Newsprint waste	mt	1,453	1,416	1,378
Used plates	mt	130	131	129
Total non-hazardous waste	mt	1,583	1,547	1,507

(ii) *Hazardous/Scheduled Waste*

The Group's hazardous/scheduled waste, including contaminated rags, waste ink, and chemical waste, is managed meticulously.

All hazardous wastes are collected and dispatched to designated contractors for recycling or disposal. To ensure effective monitoring, recyclables are stored separately, weighed during storage, upon collection, and reweighed before disposal.

Recognising the importance of recycling, we have implemented strategies to reduce our environmental footprint. Instead of discarding contaminated rags and resorting to new ones, we engage a contractor specialised in deep cleaning. This enables us to reuse the rags after thorough cleaning, thereby extending their lifespan significantly and reducing the waste destined for landfills.

During the reporting year, the hazardous wastes generated by the Group are detailed as follows:

Code	Hazardous Waste	Unit	2023/24	2022/23	2021/22
SW 305	Spent lubricating oil	mt	3.9	7.0	4.4
SW 322	Non-halogenated organic solvent	mt	85.6	41.0	29.4
SW 410	Contaminated rags	mt	15.2	14.6	18.3
SW 416	Sludge of ink	mt	2.2	0.0	0.0
SW 417	Waste of ink	mt	3.8	2.7	3.7
SW 423	Spent solution from photographic waste	mt	111.2	117.4	136.3
	Total hazardous waste	mt	221.9	182.6	192.1
	Intensity*	mt/number of facilities	27.7	22.8	24.0

Note: * Number of facilities for the year in review was 8 (confined to the production facilities in Malaysia only).

Intensity is calculated as the total hazardous waste generated divided by the number of facilities for the year.

During the year ended 31 March 2024, a total of 221.9 metric tons of hazardous waste were generated, compared to 182.6 metric tons in the previous year. The hazardous waste intensity for the current year stood at 27.7 metric tons per facility, reflecting a 21% increase from last year's 22.8 metric tons per facility.

This rise can be primarily attributed to a significant increase in non-halogenated organic solvent waste. Previously, this waste was treated by our waste treatment plants; however, due to the cessation of two of our waste treatment facilities, it now needs to be sent to the waste collector.

(i) *Effluents*

As a part of the Group's environmental conservation initiative, we have established systems for treating chemical waste generated at selected printing facilities. These systems are designed to guarantee that any water discharged through our drainage system meets stringent environmental safety standards.

Simultaneously, we uphold our commitment to routinely inspect and test the discharged water to ensure strict compliance with safety and environmental regulations.

(D) **Materials**

Inks

The Group places a strong emphasis on sustainability and is committed to incorporating environmentally friendly practices, including the use of inks.

While we are not exclusively using environmentally friendly ink suppliers, we require our ink suppliers to comply with Environmental Management System Standards ISO14000 and ISO14001, as well as Quality Management Standards ISO9000 and ISO9001.

Moreover, we employ ink optimisation software to minimise our environmental impact by achieving optimal colour with the least amount of ink necessary. Regular communication with ink suppliers helps us stay informed about the latest developments in ink formulations, enabling us to identify cost-effective and environmentally friendly alternatives for our ink solutions.

Sustainability Statement

In the year ended 31 March 2024, the Group utilised around 491 mt of inks for newspaper production, marking a notable 12% decrease compared to the financial year 2022/23, with an intensity of 55 mt per facility.

A summary of the inks used in the past 3 financial years is as follows:

Type of materials	Unit	2023/24	2022/23**	2021/22
Used inks	mt	491	560	586
Intensity*	mt/number of facilities	55	62	65

Note: * Number of facilities for the year in review was 9.

Intensity is calculated as the total inks used divided by the number of facilities for the year.

** Restated

Packing Materials

The Group uses minimal packing materials for its finished products and is therefore not reporting on this item.

(iii) The Environment and Natural Resource — A3

The nature of the Group's business does not involve production and operational procedures that result in extensive pollution, thus its activities do not severely impact the environment and natural resources.

However, as publishers of newspapers and magazines, we acknowledge that our operations consume a significant amount of paper, which has notable implications for natural resources. In response, we have implemented stringent policies to ensure responsible and sustainable sourcing and usage of materials, aiming to minimise the impact.

In addition to adhering to pertinent environmental laws, regulations, and international standards for safeguarding the natural environment, the Group has developed an Environmental Policy centred on the principle of mitigating the environmental effects of its operations.

Our dedication to environmentally responsible material utilisation is exemplified by our ongoing initiative to utilise fully recycled newsprint for our newspapers. Furthermore, all paper waste generated from both printing and office operations is collected by recycling companies.

We are committed to adopting best practices in waste management, including waste reduction and recycling initiatives. Additionally, the Group prioritises virtual operational meetings whenever feasible to minimise travel-related emissions.

(iv) Addressing Climate Change — A4

In recognition of the potential threats posed by climate change to our business operations and the resulting financial risks, the Group has established a risk management system and procedures to identify, monitor, and control climate change impacts on our business and operations.

Physical Risk

Climate change, particularly the escalation in frequency and intensity of extreme weather events such as heavy rain or typhoons, may adversely affect the Group. This includes risks such as electricity shortages, asset damage, increased maintenance costs, and threats to the health and safety of employees.

To mitigate these risks, the Group has implemented various measures. We maintain insurance coverage for our employees and assets to mitigate property losses during extreme weather events. Additionally, we proactively monitor weather warnings from the Hong Kong Observatory and government emergency departments, adjusting relevant business activities accordingly. These proactive measures aim to mitigate the potential financial impacts of extreme weather events to the best extent possible.

Adding to this, the Group has identified measures to mitigate climate change-related impacts including enhancing building design and infrastructure to withstand extreme weather events, as well as implementing emergency plans, such as flexible working hours and locations during extreme weather conditions, to ensure the continuity of our operations and reduce the risk of staff injuries during commuting.

We acknowledge the risk of shifting public opinion towards digital news consumption due to concerns over the carbon footprint of physical newspapers, potentially leading to reduced revenue. However, we also see opportunities that come with the change, as it could accelerate the transition to digital versions of our products and potentially increase profits over time.

Furthermore, the production and distribution of physical newspapers may become more costly or unsustainable in certain regions due to increased expenses and adverse weather conditions impacting distribution.

To address climate change risks, we have set goals to reduce carbon emissions and adopt energy-efficient practices in our operations. We are also exploring opportunities to procure low-carbon and locally sourced materials.

We are exploring opportunities to expand the use of renewable energy at our Sin Chew building and encourage the use of low-carbon, energy-efficient, and regionally produced materials in our procurement processes.

Transition Risk

The development of international policies and regulations on climate change, along with evolving commitments from the Hong Kong and Malaysia Governments to reduce carbon emissions, may pose operational risks and increase compliance costs for the Group. Non-compliance could lead to risks of compensation and litigation, damaging corporate reputation.

We need to closely monitor existing and emerging climate-related trends, policies, and regulations, regularly assessing their impacts and risks on operations and establishing mitigation measures accordingly.

TARGETS AND PROGRESS

OBJECTIVES FOR ENVIRONMENTAL SUSTAINABILITY	PROGRESS IN 2023/24
Achieving carbon neutrality by 2050	Achieved a 4% reduction in GHG emissions versus the financial year 2022/23.
By 2027, aiming to achieve a 10% decrease in energy intensity	Achieved a 4% reduction in electricity usage in the financial year 2023/24.
Targeting a 10% reduction in water intensity by 2027	The Group achieved a 10% reduction in both its water consumption and intensity compared to the previous year.
Goal to reduce waste generation and increase recycling	<ul style="list-style-type: none"> In the reporting year, the total waste generated increased by approximately 4%. Continue to recycle 100% of all non-hazardous paper waste. We aim to use 100% newsprint manufactured from fibre using recycled materials or wood from certified sustainable forests.



SOCIAL

Investing in Our People

We value our employees as our greatest asset and strive to create an environment where everyone's unique talents can thrive.

We are committed to protecting our employees' rights and interests through effective workplace health management, comprehensive training, career development opportunities, and a range of incentives.

Our goal is to attract, nurture, and retain top talent by fostering a supportive and caring work environment.

Safety is a top priority for us, and we take our responsibility for occupational safety seriously, working hard to ensure a safe and healthy workplace for all.

Sustainability Statement

a. Diversity, Equity & Inclusion — B1

The Group strongly believes that embracing diversity, equity and inclusivity in our workplace gives us a competitive advantage.

We understand that diversity sparks creativity and innovation by offering different perspectives. As such, we actively encourage equal employment opportunities and reject discrimination based on gender, race, religion, age, or nationality.

Guided by the Group's Social Policy, the Group is committed to creating an inclusive environment where every employee, regardless of age, gender, or any other characteristic, can thrive and contribute freely.

Our Human Resources departments oversee the adherence to policies and relevant legal mandates to uphold equal opportunities in employee recruitment, selection, and promotion. Grievance and disciplinary protocols are in place to safeguard employees against discriminatory behaviours and attitudes.

We remain committed to ensuring gender diversity in our hiring practices and providing equal opportunities for training and career advancement for our employees. This ensures we have a diverse pool of talent ready to contribute to the Group's growth and success.

We have a diverse workforce and management team, overseen by a Board that champions gender diversity. While the Board comprises 25% female directors, women accounted for 44% of managerial positions and 51% of executives across our global operations.

Employees by Geographical Location	2023/24	2022/23	2021/22
Malaysia	1,877	1,981	2,150
Hong Kong	631	631	635
Total	2,508	2,612	2,785

As of 31 March 2024, the Group employed a total of 2,508 individuals. Among them, 1,877 were based in Malaysia, constituting 75% of the workforce, while approximately 25% was from Hong Kong.

Our workforce comprised 99.9% local employees.

During the reporting year, the staff force in Malaysia declined by 5% or 104 individuals, from 1,981 in 2022/23 to 1,877 in 2023/24. This decrease was primarily attributed to natural attrition and adjustments made to align our workforce with evolving business needs.

Meanwhile, the staff force in Hong Kong remained consistent at 631 employees.

Sustainability Statement

Gender Diversity	2023/24	2022/23	2021/22
Male	1,246	1,299	1,393
Female	1,262	1,313	1,392
Total	2,508	2,612	2,785

The Group maintains a gender-balanced workforce, with the ratio of male to female employees remain consistently stable at 50:50 over the past three years.

Age Diversity	2023/24	2022/23	2021/22
Age under 30	250	243	291
30 to 50	1,433	1,558	1,696
Age above 50	825	811	798
Total	2,508	2,612	2,785

In the financial year in review, 57% of our employees fall within the age range of 30 to 50 years old, representing the majority. About 33% of our workforce comprises employees aged above 50, with the remaining 10% aged 30 and under.

Gender Diversity by Employee Category	2023/24	2022/23**	2021/22**
Managers			
— Male	158	169	184
— Female	123	133	130
Total	281	302	314
Executives			
— Male	152	168	182
— Female	160	167	178
Total	312	335	360
Non-Executives			
— Male	936	962	1,027
— Female	979	1,013	1,084
Total	1,915	1,975	2,111
Grand Total	2,508	2,612	2,785

Note: ** Restated

In the financial year 2023/24, approximately 44% of all managers were female, with 123 women out of a total of 281 managers. Similarly, 51% of all executives were female, with 160 women out of a total of 312 executives.

Sustainability Statement

Age Diversity by Employee Category	2023/24 %	2022/23 %	2021/22 %
Managers			
— Age under 30	0.1%	0.0%	0.0%
— 30 to 50	4.9%	5.7%	5.7%
— Age above 50	6.0%	5.8%	5.2%
Total	11.0%	11.5%	10.9%
Executives			
— Age under 30	0.4%	0.4%	0.7%
— 30 to 50	7.1%	7.8%	8.0%
— Age above 50	5.0%	4.8%	4.1%
Total	12.5%	13.0%	12.8%
Non-Executives			
— Age under 30	9.5%	9.3%	9.8%
— 30 to 50	45.1%	46.6%	48.1%
— Age above 50	21.9%	19.6%	18.4%
Total	76.5%	75.5%	76.3%

In the 2023/24 reporting period, the distribution of employees across different employment categories and age groups remained relatively consistent compared to previous years.

Overall, there were consistent trends in age distribution across employment categories, reflecting a balanced demographic spread within the Group.

Board Diversity

Board Diversity by Gender and Age	2023/24 %	2022/23 %	2021/22 %
Male	75.0%	75.0%	78.0%
Female	25.0%	25.0%	22.0%
Total	100.0%	100.0%	100.0%
Age under 30	0%	0%	0%
30 to 50	12.5%	12.5%	11.1%
Age above 50	87.5%	87.5%	88.9%
Total	100.0%	100.0%	100.0%

In the 2023/24 reporting period, the Board composition remained consistent, with males comprising 75% and females 25%.

While the Board upholds the gender diversity policy outlined in the Malaysian Code, it is also committed to enhancing diversity in gender, age, nationality, ethnicity, and socioeconomic background.

The Nomination Committee prioritises relevant skills, experience, knowledge, cultural background, personality, and gender in director appointments and conducts annual performance evaluations.

As of 31 March 2024, 12.5% of the Board's members aged 30-50, while 87.5% are above 50.

Employee Composition	2023/24	2022/23**	2021/22
Permanent	2,331	2,453	2,680
Non-permanent	177	159	105
Total	2,508	2,612	2,785

Note: ** Restated

The Group predominantly employed full-time staff which constituted 93% of the workforce, while the remaining 7% comprised non-permanent staff.

There was a gradual decrease in the total number of employees from 2,785 in 2021/22 to 2,508 in 2023/24, indicating adjustments in workforce composition and employment strategies.

Employee Attrition

From 2021/22 to 2023/24, turnover rates across all categories experienced a slight decrease, suggesting possible enhancements in retention strategies or workplace contentment. To uphold this positive trend and maintain organisational stability, ongoing vigilance in monitoring turnover rates and implementing effective retention initiatives is imperative. Specifically, turnover slightly decreased among males, whereas a minor uptick was observed among females. Decreases were noted in turnover for individuals under 30 and those over 50, although there was a rise in the 30 to 50 age group. Managers and executives turnover remained stable, with a slight increase seen in non-executives turnover.

The employee turnover rate by gender, employment category and age group is as follows:

	2023/24 %	2022/23* %	2021/22* %
Male	6.1%	6.2%	6.5%
Female	8.1%	7.9%	8.4%
Overall	14.2%	14.1%	14.9%
Age under 30	3.3%	3.7%	3.7%
30 to 50	6.9%	5.9%	6.7%
Age above 50	4.0%	4.5%	4.5%
Overall	14.2%	14.1%	14.9%
Managers	0.8%	0.9%	0.8%
Executives	1.4%	1.4%	1.1%
Non-Executives	12.0%	11.9%	13.0%
Overall	14.2%	14.1%	14.9%

Note: * Restated

Employee attrition by geographical location is as below:

	2023/24	2022/23	2021/22
Malaysia	10.6%	11.1%	9.7%
Hong Kong	24.7%	23.5%	32.0%

In 2023/24, Malaysia showed a decrease in turnover from 11.1% to 10.6%, indicating potential stabilisation in the workforce. Conversely, Hong Kong experienced a notable increase from 23.5% to 24.7%, suggesting challenges in retaining employees. The varying turnover rates between the two regions emphasise the necessity of tailored retention strategies catering to local dynamics.

b. Talent Attraction and Recruitment

Our success is contingent upon the commitment and performance of our workforce across all levels.

In our recruitment and retention endeavours, we emphasise qualifications, experience, and ability to work as a team.

Regarding remuneration, we remain compliant with statutory wage mandates and endeavour to provide competitive compensation reflective of market trends and individual contributions.

Sustainability Statement

c. Employee Benefits

Aside from competitive pay, we provide the following benefits to our employees:

Welfare and Benefits	Description
Leave	The Group provides employees with annual leave, sick leave, marital leave, compassionate leave, maternity/paternity leave and various other kinds of leave benefits.
Healthcare	Employees can seek consultation and treatment from a Group-appointed GP and dental surgeon, annual eye examinations for computer users, ENT examinations for staff in the production and logistic departments, annual medical check-ups for eligible employees, and hospitalisation benefits.
Insurance Coverage	The Group has taken out a variety of insurance policies for its eligible employees, including Social Security (SOCSO), Employment Insurance Scheme (EIS), Employee Compensation Insurance, Group Personal Accident Insurance, Business Travel Insurance, Group Hospitalisation and Surgical insurance, and Group Term Life insurance.
Subsidies and Allowances	Parking and petrol subsidies, mobile phone device and usage subsidies, notebook subsidies, camera subsidies, meal subsidies, housing loan interest rate subsidies, travelling allowance and club membership subsidies for eligible employees.
Retirement Benefits	In the form of Employees Provident Fund (EPF) contributions for eligible employees in Malaysia, and Mandatory Provident Fund contributions for employees in Hong Kong. In Malaysia, we contribute an additional 4% on top of the normal employer contribution to EPF for eligible employees.
Education Assistance	Paid leave and/or time off on the date of examination for courses related to work.

The benefits are conveyed to employees through the Employees' Handbook and their employment letters.

d. Upskilling and Reskilling — B3

Guided by our Training and Development Policy, we are committed to fostering the professional and personal development of our employees to prepare them to meet the Group's strategies and objectives.

We are committed to providing our staff with ongoing training opportunities, tailored to both their general needs and specific job requirements. Our Human Resources departments collaborate with department heads to conduct training needs analyses, gathering insights from performance appraisals and ad hoc training requests. This process helps us identify and plan programs tailored to our employees' needs. Following each training session, we conduct evaluation exercises to gather feedback on effectiveness and quality, enabling us to continuously enhance our offerings.

During the year, our training programmes include the following:

- Induction program
- Leadership development programmes for managers and executives
- Upskilling programmes on technical courses related to job functions
- Occupational health and safety training

During the reporting year, approximately 67.5% of the Group's employees participated in training activities, with an average training hours of approximately 4.3 hours per employee.

Sustainability Statement

A summary of the training performance of the Group is as follows:

% of trained employees by gender:

	% of Trained Employees		
	2023/24	2022/23	2021/22
Male	34.3%	24.3%	7.0%
Female	33.2%	28.6%	9.8%
Total % of Trained Employees	67.5%	52.9%	16.8%

% of trained employees by employment category:

	% of Trained Employees		
	2023/24	2022/23	2021/22
Managers	10.6%	13.7%	4.7%
Executives	11.0%	11.2%	2.6%
Non-Executives	45.9%	28.0%	9.5%
Total % of Trained Employees	67.5%	52.9%	16.8%

In the financial year 2023/24, the employees spent 10,810 hours on training, an increase of 38.9% compared to the previous year.

	Total Hours of Training		
	2023/24	2022/23	2021/22
Managers	3,902	2,686	776
Executives	2,142	1,720	425
Non-Executives	4,767	3,375	1,025
Total	10,810	7,781	2,226

Each employee received an average of 4.3 hours of training:

	Average Training hours per Employee		
	2023/24	2022/23**	2021/22**
Managers	13.9	8.9	2.5
Executives	6.9	5.1	1.2
Non-Executives	2.5	1.7	0.5
Average training hours per employee	4.3	3.0	0.8

Note: **Restated

For the financial year ended 31 March 2024, the average training hours per employee analysed by gender is as follows:

	Average Training hours per Employee		
	2023/24	2022/23**	2021/22**
Male	4.8	3.5	0.8
Female	3.8	2.5	0.8
Average training hours per employee	4.3	3.0	0.8

Note: **Restated

Sustainability Statement

e. Succession Planning

We prioritise succession planning as a strategic initiative. This entails identifying pivotal positions within the Group and establishing a strong talent pipeline to facilitate seamless transitions as employees retire or transition out of their roles.

To enhance our talent management endeavours, we systematically identify individuals with high potential during our annual performance reviews and prepare them for future leadership roles through targeted development initiatives.

f. Workplace safety

We uphold a workplace culture that values fairness, safety, inclusivity, and the absence of discrimination or harassment.

We are dedicated to ensuring that our workplace remains free from any form of discrimination, whether based on race, religion, gender, nationality, age, family status, or disability. This commitment is clearly articulated in our Code of Conduct and Ethics and reinforced by our Board Diversity Policy.

Furthermore, we have policies in place to prevent sexual harassment and protect our employees. If anyone experiences concerns related to sexual harassment, they are encouraged to report it to their manager or the Human Resources departments, where all reports will be handled with the utmost confidentiality.

Additionally, we actively encourage employees to raise any serious concerns about suspected improprieties, misconduct, or malpractice through our confidential reporting channels.

g. Employee Engagement Initiatives

We place a high value on employee feedback and actively encourage our team members to share their opinions with management on matters affecting their interests and the Group's business.

To foster engagement and address employee concerns, we organise various initiatives throughout the year, including:

- Utilising the intranet for company-wide updates and information dissemination
- Sending out newsletters to keep employees informed about important news and upcoming events
- Conducting face-to-face meetings with management to discuss any issues or concerns
- Implementing programs focused on significant events such as changes in Group policies or work processes
- Organising social gatherings like the annual dinner, Christmas dinner, and departmental dinners to promote a positive and inclusive work culture

These engagement efforts are aimed at enhancing camaraderie among employees and ensuring that their voices are heard and valued within the organisation.

h. Work-life balance

Recognising the importance of work-life balance for our employees, we are committed to fostering an environment that supports them in achieving it and this is endorsed in the Group's Social Policy.

To this end, we offer a range of wellness and sports programs designed to help employees maintain a healthy balance between work and personal life. We also do not encourage our employees to work excessive hours.

i. Occupational Health and Safety — B2

Our dedication to maintaining high health and safety standards is a cornerstone of our sustainability framework. We have identified three key focus areas: ensuring compliance with industry standards, implementing stringent control measures and procedures, and establishing robust governance structures.

We have implemented stringent Standard Operating Procedures (SOPs) to offer clear guidance for operations and work environment in areas such as working at heights, handling and moving objects, and operating forklifts.

Additionally, the Group has procured work-related injury compensation insurance for employees, offering them protection.

All employees and contractors are instructed to promptly report any safety violations they encounter, including unsafe acts, hazardous conditions, or accidents that may occur on company premises.

In Malaysia, an Occupational Safety and Health Committee (OSHC) was established following the Malaysian Occupational Safety and Health Act. The OSHC is tasked with identifying hazards, implementing measures to mitigate risks, and facilitating the dissemination of relevant information to address concerns. The committee provides training and reminders to employees to ensure compliance with health and safety procedures.

In Hong Kong, a Safety Committee was established in line with the Factories and Industrial Undertakings (Safety Management) Regulation. This committee oversees the implementation of a safety management system and monitors the safety policy within the Group's printing plant in Hong Kong. It conducts regular safety reviews to assess the effectiveness of the safety management system and identify areas for improvement. The Safety Committee also educates employees on safety practices, organises meetings and seminars, and ensures the proper use of personal protective equipment.

All our facilities are equipped with essential fire safety measures such as fire hydrants, sprinklers, extinguishers, and alarm systems. These systems undergo regular maintenance and inspections to ensure their effectiveness.

We conducted noise risk assessments for employees exposed to loud noise, complemented by annual hearing conservation training and audiometric tests.

During the reporting year, the Group was not aware of any material non-compliance with relevant laws and regulations, including but not limited to the Factories and Industrial Undertakings Ordinance (Chapter 59 of the Laws of Hong Kong), the Occupational Safety and Health Ordinance (Chapter 509 of the Laws of Hong Kong) and the Malaysian Occupational Safety and Health Act, that would have any significant impact on the Group.

Below is a summary of the number of staff trained in health and safety:

	2023/24	2022/23**	2021/22
Number of participants	171	188	113

Note: ** Restated

For the year ended 31 March 2024, the health and safety training activities include:

- First aid training
- OSHC at workplace
- Fire squad training
- Essential Fire Fighting and Emergency Response Plan and Preparedness Training
- Hearing Conservation Program
- Training on Chemical handling

The Group has no work-related fatality record for the past three years including this reporting year.

Sustainability Statement

There was a total of 7 workplace accidents in the current financial year, compared to 3 in the previous year. All of which occurred in the Group's printing factories, 5 in Malaysia and 2 in Hong Kong.

The Group conducted thorough investigations into these incidents, reporting them to the appropriate authorities, and implemented measures to prevent their recurrence.

Number of accidents in the past 3 financial years:

	2023/24	2022/23**	2021/22
Number of accidents	7	3	10
Number of work-related fatalities	0	0	0
Loss of days due to injury	90	202	186
Lost Time Incident Rate ("LTIR")	0.28	0.11	0.36

Note: ** Restated

LTIR measures the frequency of incidents in which employees are injured and cannot work for some time. The increase in LTIR from last year's 0.11 to 0.28 in the current year indicated a potential need for closer examination of safety procedures and preventive measures to reduce workplace hazards and improve safety outcomes.

j. Labour Standards — B4

The Group is fully committed to upholding labour standards laws, such as the Employment Act 1955 and the Industrial Relations Act 1967 in Malaysia, and the Employment Ordinance (Chapter 57 of the Laws of Hong Kong) and Employees' Compensation Ordinance (Chapter 282 of the Laws of Hong Kong) in Hong Kong.

The Group also emphasises the hiring of residents as its employees.

The Group's Social Policy also prohibits the use of child or forced labour. The Human Resources departments check and verify the identity documents of applicants during the recruitment process to ensure that all successful applicants have attained the legal working age.

Each employee is required to sign an employment contract upon commencement of employment to confirm legal and voluntary employment. Procedures for resignation, dismissal, or retirement are stipulated in the staff manuals to standardise the termination of employment contracts and prevent the occurrence of forced labour.

The Group also complies with the relevant local laws that protect the rights of workers to bargain collectively. In Malaysia, we have collective agreements with trade unions for Sin Chew Media Corporation Berhad, Nanyang Siang Pau Sdn. Bhd. and The China Press Berhad. We engage in frequent dialogues with the unions to stay informed about any issues that may be affecting our employees.

During the reporting year, the Group was not aware of any non-compliance with the relevant laws and regulations in Malaysia and Hong Kong concerning employment that had a significant impact on the Group relating to compensation, dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.

For the year in review, there were no substantiated complaints concerning human rights violations.

Contribution to Community — B8

Newspapers have always possessed immense potential to drive significant social change.

As leading publishers in Hong Kong and Malaysia, the Group has embraced this responsibility, actively championing worthy causes and playing a role to raise awareness and steer public attention towards causes that truly matter.

Yayasan Sin Chew and Yayasan Nanyang Press, the charitable arms of the Group, are a testament to the Group's commitment to community investment. These entities are entrusted with the tasks of raising, managing, and disbursing funds for social causes. Governed by a Board of Trustees, they convene meetings regularly to assess and approve donation applications vetted by our dedicated charity teams.

We actively involve our readers by issuing charity appeals through our newspapers. Our editorial coverage of fundraising events serves to raise awareness of relevant social issues.

For this reporting year, the Group's charitable organisations and publication titles collectively raised over RM14,991,000 in cash and in-kind donations for various charitable and community initiatives, benefiting over 58,943 people. Further, in the same fiscal year, our newspaper titles collectively contributed over RM7,009,000 worth of pagination to support charity appeals.

	2023/24 RM'000	2022/23 RM'000	2021/22 RM'000
Contributions in the form of page counts to support charity appeals	7,009	15,757	8,448
Funds raised and distributed by the Group's charitable organisations and publications	14,991	19,393	30,342
Total investment in communities where the beneficiaries are external to the Group	22,000	35,150	38,790
	2023/24	2022/23	2021/22
Total number of beneficiaries of the investment in communities	58,943	-	-

In Malaysia, the Group's publication titles collaborated with Tiger Beer, Carlsberg Malaysia, Econsave, The Hai-O Group, and others to organise several charity performances aimed at raising funds for Chinese primary schools. Throughout the reporting year, we supported these initiatives, resulting in raising over RM69,856,000 and benefiting 50,200 students.

Some key community investment activities carried out in the financial year 2023/24 are as follows:

(i) **Nurturing Talent and Knowledge Building**

We acknowledge the tremendous potential of our newspapers as a platform for delivering high-quality educational content. In line with this recognition, we have established the Newspapers in Education Program (NiE) in primary and secondary schools across Malaysia.

Our NiE program is dedicated to promoting literacy and critical thinking skills among both teachers and students by offering engaging content suitable for individual study or group work.

A variety of events such as the National NiE Quiz, hosted by *Sin Chew Daily* annually, are organised to provide students with the opportunity to test their knowledge across various topics and challenge themselves to learn more. The contest consistently attracts over 13,000 participants.

Additionally, the Sin Chew Online Quiz has proven to be another successful initiative, with over 1,500 students participating and gaining valuable knowledge on various subjects.

Furthermore, *Sin Chew Daily* has organised three events to foster and showcase students' talents. The "NiE Scrapbook Design Competition" invited students to showcase their creativity and design skills, attracting over 1,000 entries from 237 Chinese primary schools.

The "My Healthy Recipe Short Film Competition" provided a platform for students to demonstrate their storytelling and filmmaking skills, with over 130 short films submitted.

Our "2023 Primary School Poster Design Contest" received an overwhelming response from Chinese primary schools in Malaysia, garnering 1,800 entries and showcasing the incredible creativity and talent of young students.

Furthermore, our Group is committed to supporting aspiring young journalists through the *Sin Chew Daily's* Young Cadet Reporter Program. This program empowers students to develop their journalism skills by providing guidance, mentorship, and opportunities to write and submit articles for publication in *Sin Chew Daily*.

Yayasan Nanyang Press plays a significant role in supporting individuals with learning disabilities through its "Dream House for the Hidden Stars" program, which focuses on funding learning programs. These programs encompass art, music, and dance classes aimed at nurturing skills that empower participants to become self-sufficient in the future.

In 2023 alone, the program positively impacted at least 262 students, with Yayasan Nanyang Press contributing RM248,000 to sustain its funding.

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Furthermore, Yayasan Nanyang Press actively engages in initiatives to promote entrepreneurship and holistic development among its beneficiaries. For instance, on 1 January 2024, Yayasan Nanyang Press sponsored the “We Read To Our Kids Enterprise” event held at Putrajaya Wetlands Parks, Padang Semarak Zon A, Malaysia. Notably, 40 students from the Dream House for the Hidden Stars program enthusiastically participated in activities geared towards cultivating entrepreneurial skills.

In alignment with World Autism Awareness Day in 2023, Yayasan Nanyang Press collaborated with Heavenly Star Music to co-organise the inaugural “Wonderful Music Star Camp for OKU Children and Young People” on 2 April 2023. This event provided a unique musical learning experience for 51 special needs and disabled children and teenagers.

(ii) Promoting Education

The Group is committed to providing educational opportunities to underprivileged individuals and actively seeks corporate sponsorships and fundraising activities to support this goal.

Now in its 20th year, the Sin Chew Education Fund has grown into one of Malaysia’s most prominent and recognisable scholarship programs. Through collaborative effort with private tertiary institutions, the fund provides valuable assistance to students requiring financial support to further their studies.

In 2023, *Sin Chew Daily* partnered with 33 higher education institutions to provide scholarships worth RM2.7 million to 40 students.

The Sin Chew Daily Readers Study Aid Project also provides support for students in need. The 8th edition of the program disbursed almost RM1.07 million in scholarships to 24 students during the 2023/24 academic year.

The Guang Ming Charity Fund’s “安學計劃” (An Xue Project) commemorated its 15th anniversary in 2023. During the year, the fund dedicated RM527,000.00 to support 527 underprivileged students across Penang and Kedah.

The 2023 Sin Chew Daily Taiwan Higher Education Scholarship, totalling RM756,000, was awarded to 21 outstanding students selected through a rigorous process led by representatives of Taiwan’s colleges and universities. This scholarship provides valuable opportunities for deserving individuals to pursue their studies in Taiwan with financial support covering tuition and fees for the first year or first semester of their program.

Since 2010, *Sin Chew Daily* has partnered with The Hai-O Group to organise the “Ai Hua Jiao” (愛華教) charity concert campaign, raising funds for selected Chinese primary schools. For the reporting period, six charity performances were held, raising RM9.7 million for the cause.

In 2023, *Sin Chew Daily* and *Guang Ming Daily* joined hands with Enconsave to organise four charity performances, raising RM12.6 million for four Chinese primary schools. Since the campaign’s inception in 2017, a total of RM40.4 million has been raised to support Chinese primary schools.

The Tiger Sin Chew Chinese Education Charity Concert has been a collaborative community project since its inception in 1994. Initiated by Tiger Beer, *Sin Chew Daily*, and *Guang Ming Daily*, it supports the development of Malaysian Chinese Education through fundraising. Over the years, it has helped 542 Chinese primary schools raise over RM380 million, improving their hardware and software facilities.

In 2023, The Tiger Sin Chew Chinese Education Charity Concert successfully raised RM26.3 million, which will be utilised to fund 8 school construction projects. The concert’s continued success is a testament to the power of community-driven initiatives and the significant impact they can have on society.

In a gesture aimed at bolstering youth education and development, Yayasan Nanyang Press has donated a van valued at RM143,040 to the Montfort Youth Centre in Melaka. This charitable institution is dedicated to supporting underprivileged and at-risk youth, offering them a nurturing environment conducive to growth and learning. The addition of this new van to the Montfort Youth Centre’s resources marks a significant advancement in its ability to deliver comprehensive programs and services.

Throughout the reporting year, Yayasan Nanyang Press allocated RM160,000 to 16 Chinese primary schools in Malaysia. These funds were designated for supporting school projects aimed at benefiting the students.

Yayasan Nanyang Press and Than Hsiang Mitra Welfare Center joined forces to host the inaugural “童心同行 父母教養系列活動” series, to spotlight the challenges encountered by children and adolescents in society and offering practical solutions. Yayasan Nanyang Press provided sponsorship totalling RM50,000 for the program.

Since its commencement on 19 August 2023, the initiative has conducted 6 physical talks, 2 online talks, and 5 workshops, reaching out to a total of 626 individuals and making a significant impact in raising awareness and providing support within the community.

China Press and *Nanyang Siang Pau* co-organised the “Top Ten Charity Campaign” sponsored by Carlsberg Malaysia to support Malaysia’s Chinese culture and education. During the reporting year, the campaign has delivered a meaningful impact on 10 vernacular schools with a total of RM20.5 million in education funds raised.

(iii) Humanitarian Assistance

Over the years, the Group through its publications and charitable organisations, namely Yayasan Sin Chew and Yayasan Nanyang Press, has been actively involved in supporting a variety of charitable causes and initiatives aimed at benefiting the communities in which it operates.

Below is a summary of some of the initiatives undertaken by our foundations during the year in review:

Initiatives	RM	Number of beneficiaries
Yayasan Sin Chew		
Financial assistance to a wide range of Malaysian NGOs to support their operational expenses, facility upgrades, and ongoing programs	2,850,000	26,852
“We Care-Sponsor-a-Child” — The program aims to assist vulnerable students from underprivileged families.	1,080,000	360
“We Care” — To provide financial assistance to families in need, including those who are jobless, underprivileged, part-time workers, and single mothers.	406,000	203 families
A jointly organised initiative with BE International aimed at providing support to chosen orphanages and OKU Children Homes across the nation.	200,000	40 orphanages and OKU Children Homes
In collaboration with BLIA and Fo Guang Shan Malaysia, Yayasan Sin Chew organised “Blessed Upon Your Home,” bringing Chinese New Year joy to neglected elderly families.	184,000	523
Yayasan Nanyang Press		
“Bento of Love Charity Soup Kitchen” — This initiative aims to target impoverished communities in remote villages by providing them with hot vegetarian meal boxes once a week, with the hope of alleviating their burdens.	100,425	335
In partnership with Than Hsiang Mitra Welfare, we provided flood relief aid, including mattresses, pillows, mineral water, food, and more, to support victims affected by the floods.	–	440
Contentment Charity Luncheon for elderly individuals and orphanages, the Mooncake Festival Night for special needs children and disabled individuals, and the Embrace Buka Puasa for underprivileged children.	54,000	687
Donations to elderly individuals and orphanages during the Chinese New Year celebration.	185,900	2,385
Guang Ming Daily		
Guang Ming Charity Fund donated a fire truck which can carry 13,000 liters of water, to the Batu Maung Volunteer Fire Brigade for disaster relief purposes.	200,000	

Sustainability Statement

(iv) Medical Assistance

Our Group is committed to providing support for underprivileged individuals suffering from chronic illnesses.

Upon receiving cases either through hospitals or directly from patients, we conduct thorough due diligence, followed by consultations with our panel of doctors and a final review by the Board of Trustees of our foundations. Once approved, we utilise our various platforms to share the stories of these individuals and raise funds from both the general public and corporate entities.

Our foundations also ensure that patients receive comprehensive follow-up treatments until they achieve full recovery and can resume their livelihoods, or until their families can assume the financial responsibilities.

Furthermore, we contribute to the cause by donating essential medical equipment and wheelchairs to those in need, further enhancing the quality of care provided to patients.

In the past year, Yayasan Nanyang Press and Yayasan Sin Chew collectively raised RM3,730,000 from readers to provide medical assistance to 234 underprivileged patients.

Yayasan Nanyang Press has taken a proactive approach to assisting economically disadvantaged patients by subsidising dialysis treatments at two dialysis centres. The foundation's contribution of RM146,606 towards this initiative has benefited 89 patients in need.

The Guang Ming Charity Fund collaborated with Kek Lok Si Charitable Hospital to launch the "Bring Back the Brightness" cataract surgery campaign. This initiative aims to assist low-income and impoverished cataract patients in receiving free surgery, helping them regain their vision. During the reporting year, the Guang Ming Charity Fund allocated RM100,000 to sponsor 50 patients.

(v) Staff Volunteering

The Ming Pao Staff Blood Donation Day, a joint effort between *Ming Pao Daily News* and the Hong Kong Red Cross, saw the commendable participation of 23 staff members who volunteered for this charitable initiative.

Readers and Advertisers

The Group is committed to engaging with its readers and advertisers, utilising various platforms such as social media, digital channels, ground events and print publications to gather feedback and cater to their needs effectively.

Sin Chew Daily, in partnership with the Selangor and Kuala Lumpur Hainan Association, organised the "四季中華 — 粽香情長" event on 18 June 2023, which celebrated both the Dragon Boat Festival and Father's Day. It was a delightful occasion where families came together to enjoy delicious food and cherish their bonds.

Additionally, *Sin Chew Daily* hosted events like the "2023 Four Seasons Chinese Culture Event — Songhe Night" to engage with readers and advertisers.

Collaborating with *Life Magazines*, *Sin Chew Daily* organised events such as the "Malaysia Health and Wellness Fair" and the "Malaysia Health and Wellness Brand Awards 2023" to recognise outstanding brands in the health industry.

The "Sin Chew Business Excellence Awards", held on 22 March 2024, is highly regarded as a premier business recognition in Malaysia, particularly focusing on SMEs that excel in strategic management.

Nanyang Siang Pau celebrated its 100th anniversary with events aimed at expressing gratitude to stakeholders and strengthening relationships. Notable among these is the "Golden Eagle Award 2023," honouring top-performing Malaysian enterprises.

In August 2023, *China Press* hosted "The Reunion" for its "China Press Pink Club" members, providing a platform for over 100 women entrepreneurs to network and gain insights into industry trends.

In April and December 2023, *China Press* organised the "Car Hunt 2", attracting over 800 participants to both events. Attendees had the chance to savour delectable local cuisine while navigating through missions and overcoming challenges on their journey to the destination.

Throughout the year, *China Press* organised Pink Biz Roads shows in Klang Valley, Penang, and Johor. These roadshows served as valuable platforms for female entrepreneurs and leaders across diverse industries to convene, communicate, and fortify their connections. With over 1,000 attendees, these events facilitated networking and collaboration among women in business.

During the past year, Life Magazines curated a line-up of cooking shows featuring traditional dishes, drawing enthusiastic responses from our readers. Adding to this, Life Magazines coordinated “Jom Gerak” in October 2023 with the Ministry of Youth and Sports Malaysia, a community initiative promoting sports in Malaysia. This collaboration between the Ministry, local community, and advertisers aims to foster a healthier lifestyle through sports activities, and receives positive public response.

In August 2023, *Ming Pao Daily News* orchestrated a project named “Building Bridges” aimed at fostering stronger bonds between parents and children. This community initiative was conceived to assist families in reconnecting after enduring prolonged isolation during the pandemic. Approximately 100 families actively participated in this event.

Ming Pao Daily News organised a cultural symposium themed “A Conversation on Art and Collection,” aiming to facilitate dialogue among experts and leaders in art collection and promotion. This event served as a platform for sharing insights on collection curation, cultural promotion, and artistic development. It provided valuable exchange opportunities for Hong Kong’s cultural and artistic communities, contributing to the city’s cultural enrichment and offering new directions for its citizens’ cultural engagement.

Throughout the current year, *Ming Pao Daily News* has spearheaded a string of highly impactful events, showcasing its commitment to excellence and community engagement. These events include the prestigious “Excellence in Finance Award”, the dynamic “Education Expo”, the pioneering “ESG Award” recognising Environmental, Social, and Governance initiatives, and the vibrant “Jump Recruitment Fair”.

Investors and Shareholders

The Group maintains ongoing communication with its investors and shareholders, disseminating financial updates through press releases and corporate announcements on a quarterly, semi-annual, and annual basis.

Further, shareholders are allowed to engage directly with directors and management during annual general meetings.

To further enhance shareholder communication, the Group has instituted a comprehensive shareholders’ communication policy, delineating shareholder rights. This policy is accessible in the Corporate Governance Overview Statement, located on pages 69 to 90 of this Annual Report.

Furthermore, detailed guidance on the procedure for shareholders to propose director nominees is available on the Group’s website.

TARGETS AND PROGRESS

OBJECTIVES FOR SOCIAL SUSTAINABILITY	PROGRESS IN 2023/24
Developing a safe, equal and dignified workforce	<ul style="list-style-type: none"> Zero confirmed incidences of discrimination. The Board comprises 25% female directors, women hold 44% of managerial positions and 51% of executive positions across our global operations. Approximately 67.5% of the Group’s employees participated in training activities, with an average training hours of approximately 4.3 hours per employee. Zero fatality rate. Maintain accident rate below the industry average. 100% compliance with health and safety laws and regulations. Comply with all relevant laws and regulations of employment in Malaysia and Hong Kong.
To reach out and support communities in the market the Group operates in	Throughout the reporting year, the Group, along with its charity organisations and publication titles, has raised about RM22,000,000 in cash and in-kind for a variety of charitable and community activities.

Sustainability Statement



GOVERNANCE

An ethical business culture and responsible governance practices are primary to promote sustainable economic growth. Hence, compliance with relevant laws and regulations is crucial for the Group's business to operate effectively. Failure to comply with these laws and regulations may result in fines, suspension, or revocation of the Group's license.

To ensure compliance, we have established a comprehensive compliance framework at the group level to monitor key compliance risks and ensure appropriate processes and controls are in place. Any significant instances of non-compliance must be reported to management immediately.

To better understand the Group's corporate governance practices, please refer to the Corporate Governance Overview Statement on pages 69 to 90 and the Statement on Risk Management and Internal Control on pages 92 to 97 of this Annual Report.

Performance Data Table

	Indicators	Unit	2023/24	2022/23	2021/22	Target
1.0	Economic Performance					1.0 To ensure the Group's sustainability and deliver value to investors, we aim to meet the Group's annual budget.
1.1	Economic Value Generated	US\$ '000	154,331	140,601	133,290	
1.2	Economic Value Distributed	US\$ '000	170,493	144,015	135,139	
1.3	Economic Value Retained	US\$ '000	(16,162)	(3,414)	(1,849)	
2.0	Anti-Corruption					2.0 Zero incidents of corruption
	Percentage of employees who have received training on anti-corruption by employee category					
2.1	— Management	%	92.9%	54.0%	45.5%	
2.2	— Executives	%	87.2%	72.5%	46.1%	
2.3	— Non-executives/Technical	%	58.9%	48.8%	27.8%	
2.4	— General Workers	%	—	—	—	
2.5	Percentage of operations assessed for corruption-related risks	%	100%	77%	0	
2.6	Confirmed incidents or concluded legal cases regarding corrupt practices and action taken	No.	0	0	0	
2.7	Employees participated in anti-bribery and corruption training	No.	1,661	1,369	895	

Sustainability Statement

	Indicators	Unit	2023/24	2022/23	2021/22	Target
3.0	Product Quality and Responsibility					3.0 Make our content more accessible and inclusive
3.1	Total products sold or shipped subject to recalls for health and safety reasons	No.	0	0	0	
3.2	Number of complaints received on products and services	No.	0	0	0	
3.3	Number of actions instituted for any infringement of intellectual property rights	No.	0	0	0	
4.0	Supply Chain Management					4.0 (i) Integrate sustainability into procurement practices.
4.1	Total number of suppliers	No.	5,309	5,603	4,981	
4.2	Proportion of spending on local suppliers	%	74%	85%	88%	
						4.0 (ii) Ensure over 50% of spending supports local suppliers.
5.0	Cybersecurity and Data Protection					5.0 Zero personal data and privacy breaches, compliant with Hong Kong's Personal Data (Privacy) Ordinance and Malaysia's Data Protection Act.
5.1	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	No.	0	0	0	
6.0	ENVIRONMENT					
	Emissions					
6.1	Total GHG emissions	tCO ₂ -eq	10,700	11,200	11,700	6.1 To achieve net-zero carbon emissions by 2050, we aim to reduce or maintain GHG emissions this year compared to the previous year's baseline.
6.2	GHG emissions intensity	per facility	973	1,018	1,064	
6.3	Indirect Scope 2 GHG emissions	tCO ₂ -eq	10,700	11,200	11,700	
6.4	Scope 2 GHG emissions intensity	per facility	973	1,018	1,064	
6.5	Indirect Scope 3 GHG emissions	tCO ₂ -eq	0	0	0	
6.6	Scope 3 GHG emissions intensity	per US\$ million in revenue	0	0	0	

Sustainability Statement

	Indicators	Unit	2023/24	2022/23	2021/22	Target	
7.0	Use of Resources						
7.1	Total purchased electricity consumption	kWh '000	14,439	14,984	15,411	7.1 To achieve a 10% reduction in energy intensity by 2027, we aim to reduce or maintain energy consumption based on the previous year's baseline.	
7.2	Purchased electricity intensity	kWh '000 per facility	1,312	1,362	1,401		
7.3	Total water consumption	m³	48,800	54,000	58,700		
7.4	Water consumption intensity	m³ per facility	4,436	4,909	5,336		
						7.4 By 2027, we aim to decrease water intensity by 10%. We will reduce or maintain water consumption compared to the previous year's baseline.	
8.0	Waste Management						
8.1	Waste diverted from disposal	mt	1,583	1,547	1,507	8.0 (i) Comply with local waste management regulations.	
8.2	Waste directed to disposal	mt	222	183	192		
8.3	Total waste generated	mt	1,805	1,730	1,699	8.0 (ii) Reduce waste and increase recycling.	
8.4	Total hazardous waste	mt	222	183	192		
8.5	Hazardous waste intensity	mt per facility	28	23	24		
8.6	Total non-hazardous waste	mt	1,583	1,547	1,507		
8.7	Non-hazardous waste intensity	mt per facility	176	172	167		
9.0	SOCIAL						
	Employee Management						
9.1	Total number of employees	No.	2,508	2,612	2,785	9.1 Attract, develop and retain the talented team and people.	
	By gender						
9.2	Male	No.	1,246	1,299	1,393		
		%	50%	50%	50%		
9.3	Female	No.	1,262	1,313	1,392		
		%	50%	50%	50%		
	Employees by employment type						
9.4	Permanent/Full-Time	No.	2,331	2,453	2,680		
		%	93%	94%	96%		
9.5	Contract	No.	177	159	105		
		%	7%	6%	4%		

	Indicators	Unit	2023/24	2022/23	2021/22	Target
10.0	Diversity and Equal Opportunities					10.0 Zero incident of unlawful discrimination against employees.
	<i>Employees by Age Group</i>					
10.1	Under 30	No.	250	243	291	
10.2	Between 30–50	No.	1,433	1,558	1,696	
10.3	Above 50	No.	825	811	798	
	<i>Employees by Geographical Region</i>					
10.4	Malaysia	%	75%	76%	77%	
10.5	Hong Kong	%	25%	24%	23%	
	<i>Employees by Gender and Age Group for each employee category</i>					
	<i>(i) Management</i>					
10.6	Male	%	6.3%	6.5%	6.6%	
10.7	Female	%	4.9%	5.1%	4.7%	
10.8	Under 30	%	0.1%	0.0%	0.0%	
10.9	Between 30–50	%	4.9%	5.7%	5.7%	
10.10	Above 50	%	6.0%	5.8%	5.2%	
	<i>(ii) Executives</i>					
10.11	Male	%	6.1%	6.4%	6.5%	
10.12	Female	%	6.4%	6.4%	6.4%	
10.13	Under 30	%	0.4%	0.4%	0.7%	
10.14	Between 30–50	%	7.1%	7.8%	8.0%	
10.15	Above 50	%	5.0%	4.8%	4.1%	
	<i>(iii) Non-executives/Technical Staff</i>					
10.16	Male	%	37.3%	36.8%	36.9%	
10.17	Female	%	39.0%	38.8%	38.9%	
10.18	Under 30	%	9.5%	9.3%	9.8%	
10.19	Between 30–50	%	45.1%	46.6%	48.1%	
10.20	Above 50	%	21.9%	19.6%	18.4%	
	<i>(iv) General Workers</i>					
10.21	Male	%	0	0	0	
10.22	Female	%	0	0	0	
10.23	Under 30	%	0	0	0	
10.24	Between 30–50	%	0	0	0	
10.25	Above 50	%	0	0	0	
	<i>Directors by Gender and Age</i>					
10.26	Male	%	75.0%	75.0%	77.8%	
10.27	Female	%	25.0%	25.0%	22.2%	
10.28	Under 30	%	0.0%	0.0%	0.0%	
10.29	Between 30–50	%	12.5%	12.5%	11.1%	
10.30	Above 50	%	87.5%	87.5%	88.9%	

Sustainability Statement

	Indicators	Unit	2023/24	2022/23	2021/22	Target
11.0	Development and Training					11.0 Continue providing training programs to upgrade employee skills
11.1	Total number of training hours	Hours	10,810	7,781	2,226	
11.2	Percentage of total employees who participated in training	%	67.5%	52.9%	16.8%	
	Total % of employees who took part in training by gender					
11.3	Male	%	34.3%	24.3%	7.0%	
11.4	Female	%	33.2%	28.6%	9.8%	
	Total employees who took part in training by employee category					
11.5	Management	Hours	3,902	2,686	776	
		%	10.6%	13.70%	4.7%	
11.6	Executives	Hours	2,142	1,720	425	
		%	11.0%	11.2%	2.6%	
11.7	Non-executives/Technical Staff	Hours	4,767	3,375	1,025	
		%	45.9%	28.0%	9.5%	
11.8	General Workers	Hours	–	–	–	
		%	–	–	–	
11.9	Average training hours per employee (overall)	Hours	4.3	3.0	0.8	
	Average training hours by gender					
11.10	Male	Hours	4.8	3.5	0.8	
11.11	Female	Hours	3.8	2.5	0.8	
	Average training hours by employee category					
11.12	Management	Hours	13.9	8.9	2.5	
11.13	Executives	Hours	6.9	5.1	1.2	
11.14	Non-executives	Hours	2.5	1.7	0.5	
11.15	General Workers	Hours	–	–	–	

	Indicators	Unit	2023/24	2022/23	2021/22	Target
12.0	Turnover Rate					
12.1	Turnover rate of employees	%	14.2%	14.1%	14.9%	
	Turnover Rate by gender					
12.2	Male	%	6.1%	6.2%	6.5%	
12.3	Female	%	8.1%	7.9%	8.4%	
	Turnover Rate by age group					
12.4	Under 30	%	3.3%	3.7%	3.7%	
12.5	Between 30–50	%	6.9%	5.9%	6.7%	
12.6	Above 50	%	4.0%	4.5%	4.5%	
	Turnover Rate by Geographical Region					
12.7	Malaysia	%	10.6%	11.1%	9.7%	
12.8	Hong Kong	%	24.7%	23.5%	32.0%	
	Total number of employee turnover by employee category					
12.9	Management	No.	20	21	21	
12.10	Executives	No.	35	34	28	
12.11	Non-executives/Technical Staff	No.	300	312	363	
12.12	General Workers	No.	–	–	–	
13.0	Health and Safety					13.0 (i) Enhance safety culture, eliminate work-related injuries and unsafe practices, and promote staff health and welfare.
13.1	Number of work-related fatalities	No.	0	0	0	
13.2	Rate of work-related fatalities	%	0	0	0	
13.3	Lost-Time Incident Rate ("LTIR")	%	0.28	0.11	0.36	
13.4	Lost-days due to work injuries	No. of days	90	202	186	
13.5	Total Hour's Worked	Hours'000	5,016	5,224	5,570	
13.6	Total number of work-related injuries	No.	7	3	10	
13.7	Number of employees trained on health and safety standards	No.	171	188	113	13.0 (ii) Achieve zero significant non-compliance with health and safety laws and regulations.
						13.2 Zero fatality annually

Sustainability Statement

	Indicators	Unit	2023/24	2022/23	2021/22	Target
14.0	Human Rights					
14.1	Number of incidents or substantiated complaints concerning human rights violations	No.	0	0	0	14.1 Zero substantiated complaints concerning human rights violations annually
15.0	Community Investments					15.0 Enhance engagement with local communities and increase the Group's positive impact
15.1	Total amount invested in the community where the target beneficiaries are external to the listed issuer	RM '000	22,000	35,150	38,790	
15.2	Total number of the beneficiaries of the investment in communities	No.	58,943	–	–	
16.0	GOVERNANCE					16.0 Zero incident of non-compliance with laws and regulations
16.1	Whistle Blowing reports via whistle blowing channels	No.	0	0	0	
16.2	Number of incidents of non-compliance with any relevant laws and regulations	No.	0	0	0	
16.3	Number of incidents of non-compliance with any permits, standards or relevant laws and regulations	No.	0	0	0	