



UNI-ASIA GROUP LIMITED

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

Sustainability Report

2021



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Chairman Message

Dear Valued Shareholders,

On behalf of the Board and management, I am proud to present to you the Sustainability Report of Uni-Asia Group Limited and its subsidiaries (the “Group” or “Uni-Asia”) for the financial year ended 31 December 2021 (“FY2021”).



As the world continued to face the sustained effects of the COVID-19 pandemic, we are slowly emerging victorious against the virus as the world begins to ease restrictions. Despite majority of the financial year being stricken by the repercussions of COVID-19, we strived to further our sustainability progress wherever possible.

As we remain dedicated to spearhead resource stewardship, our strict compliance to environmental laws and regulations in tandem with initiatives catered to reducing the consumption of natural resources remain a strategic priority for us. Through slow normalisation, we endeavour to identify opportunities to negate our environmental footprint and further our positive impact through consumption curbing, vigilance over environmental risks and tracking of environmental performance.

At Uni-Asia, employees form the backbone of the Group and upholding their wellbeing, satisfaction and safety are paramount in ensuring our success and business longevity. As a result, we continued to enforce safety management measures and agile management responses to limit the spread of COVID-19 infection amongst our crew and employees. In addition to ensuring employee safety, this year entailed ample training and inclusion opportunities as we encourage and disseminated development courses across our workforce and furthered our annual appraisal processes. Ensuring sustained development as an organisation through customer satisfaction remains a pivotal consideration in enabling organisation triumphs. In FY2021, we introduced Robotic Process Automation (“RPA”) in our Japan subsidiary, Uni-Asia Capital (Japan) Ltd, aimed at improving the quality of our work and services rendered.

As a result of the pandemic and its consequences, we were unable to spearhead any initiatives aimed at bettering the local communities in which we operate in. However, we are extremely pleased to report our involvement in establishing a fund aimed at financing the creation of group homes for disabled persons in Japan. We hope to provide a safe and comfortable place for the beneficiaries of this initiatives.

We have maintained our track record of achieving full compliance with all relevant and applicable anti-bribery, anti-corruption, and anti-money laundering regulations in FY2021. As we mandate the upholding of integrity across all our employees and stakeholders, we strictly adhere to our code of conduct, positioning ourselves as a responsible business.

I would like to extend my gratitude to the Board, management, employees and our crew for their resilience, hard work and commitment to propelling the company towards success. Additionally, I welcome all our clients, business partners, bankers, and shareholders to continue contributing and supporting our sustainable endeavours to enable an impactful journey. We look forward to continuously growing, here at Uni-Asia.

Michio Tanamoto
Executive Chairman
26 May 2022

About Uni-Asia

The Group offers alternative investment opportunities and integrated services pertaining to these investments. Our business segments are predominantly focused on cargo ships and properties. At Uni-Asia, we provide specialised expertise to manage the cash flows of these investments, which creates value in the process. We are adequately familiarised and connected to such alternative investments and the related services provided. Through diversification of alternative investments and capabilities to offer services of various alternative investment assets, the Group ensures long-term resilience of our operations and is well-equipped at alleviating associated risks of a specific asset class.

Our services

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

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

Uni-Asia constantly strives to improve the quality of services provided to clients, develop innovative products to expand client base, and strengthen its portfolio to generate recurrent returns. We refer to our property segment in Japan and Hong Kong as “Property Investment in Japan” and “Property Investment ex-Japan” respectively. Uni-Asia’s business segments for FY2021 are as follow:

Business Segments





SHIPPING

Ship Owning and Chartering

- ◆ Ship Owning and Chartering

Maritime Asset Management

- ◆ Investment / Asset Management of Ships
- ◆ Finance Arrangement

Maritime Services

- ◆ Commercial / Technical Management of Ships
- ◆ Ship Related Brokerage Services



PROPERTY

Property Investment (ex-Japan)

- ◆ Investment / Asset Management of Properties ex-Japan

Property Investment (in-Japan)

- ◆ Investment / Asset Management of Properties in-Japan

HEADQUARTERS

Headquarters'
Shared Corporate
Services



Corporate Philosophy

We will continue to take on new challenges, create new value, and contribute to society.

Corporate Principles

1. We will uphold business ethics, ensure regulatory compliance and fulfil our responsibilities as a member of society without fear, favour or prejudice.
2. We will act fairly and honestly with all stakeholders and strive to maintain and improve trust.
3. We take pride and passion as a team of professionals and strive to provide services and products of the highest quality to the best of our abilities.

Mission Statement

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

Geographic presence

The Group has established a strong network across Asia with a total of 70 employees across 5 offices as at 31 December 2021.

Uni-Asia Group Limited

30 Cecil Street, #10-06/07 Prudential Tower, Singapore 049712

Tel: (65) 6438 1800 Fax: (65) 6438 1500

9 employees in Singapore

Uni-Asia Holdings Limited

30/F., Prosperity Millennia Plaza, No. 663 King's Road, North Point, Hong Kong

Tel: (852) 2528 5016 Fax: (852) 2528 5020

27 employees in Hong Kong

Uni-Asia Capital (Japan) Ltd.

JRE Kanda-Ogawamachi Building 7F, 9-1 Kanda Mitoshirocho, Chiyoda-ku, Tokyo, Japan, 101-0053

Tel: (81) 3 3518 9200 Fax: (81) 3 3518 9201

19 employees in Japan

Wealth Ocean Ship Management (Shanghai) Co., Ltd

Room 701, Yongda International Tower, 2277 Longyang Road, Pudong District, Shanghai, 201204, China

Tel: (86) 21 5888 8007 Fax: (86) 21 5888 8053

14 employees in Shanghai

Uni-Asia Guangzhou Property Management Co., Ltd

Room 2401, Guangzhou Foreign Economic & Trade Building, 351 Tianhe Road, Guangzhou, 510620, China

Tel: (86) 20 3880 2213

1 employee in Guangzhou

About our report

This report presents the annual sustainability performance of the Group for the period from 1 January 2021 to 31 December 2021 (“FY2021”). This report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards (core option), an international renowned sustainability framework which enables structured reporting of our material Environmental, Social and Governance (“ESG”) issues. Furthermore, we utilise the GRI standards in creating our report as they remain updated with emerging industry and sustainability trends to account for its transparent monitoring and tracking. This report covers the established material ESG issues which are inextricably interlinked with Uni-Asia’s main operating entities in Hong Kong, Japan, and Singapore.

In this report, the presented data and information have been either obtained from our central enterprise resource planning system or directly from operations encompassed within the reporting boundary. In the applicable sections of the report, the data measurement methods and underlying assumptions or calculations have been accordingly noted. We continue to monitor our sustainability progress through established targets and year-on-year tracking of Our Performance.

The GRI Standards Content Index is included at the end of the report. The data and statements presented in this report have not been externally assured. Notwithstanding, the data provided have been reviewed and approved by the respective department heads and would be subject to internal review from 2022.

We welcome any queries, suggestions or feedback relating to this report or our sustainability efforts. Please reach out to us at Uni-Asia@uni-asia.com.sg.





Our approach towards Sustainability & Corporate Responsibility

Using transparency and accountability as the two fundamental principles of our approach, we are able to integrate sustainability in the operations across our organisation. This is unequivocally guided by Uni-Asia's belief of upholding integrity across all our business processes. We strive to positively showcase the Group's values and uphold our reputation across our operational locations. One course of action entails ensuring that our employees firmly adhere to the law and act with morality and responsibility. As we target to minimise any adverse ESG risks and repercussions, we conduct our operations and business in a sustainable and ethical way. The Board takes overall responsibility to coalesce sustainability issues alongside our business and steer our overall strategy. Ultimately, we endeavour to foster a sustainable business and society with the cooperation of our valued stakeholders.

Stakeholder engagement

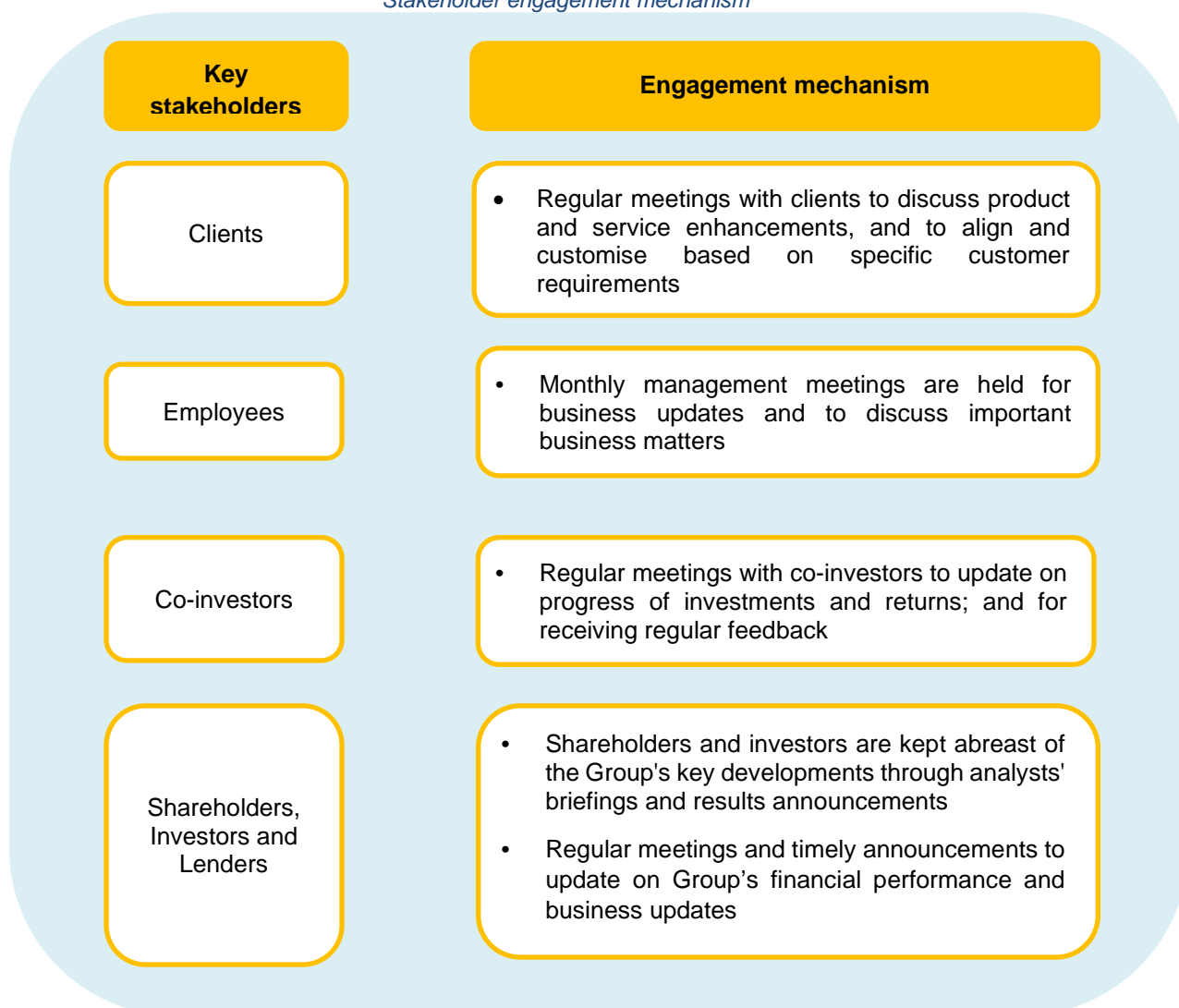
We view stakeholders as groups of people or entities that are directly or indirectly affected by our business operations and outcomes or play a considerably role in affecting our businesses. At Uni-Asia, we uphold their feedback as valuable insight for incessant improvement on our strategic and business planning and our sustainability progression. Therefore, our sustainability strategy substantially encircles around our stakeholders and their considerations. We believe that our stakeholders' opinions would facilitate our growth and result in value creation in the long run, through the provision of insights and perspectives. Hence, Uni-Asia periodically conducts open dialogues with its key stakeholders to bolster the overall comprehension of their concerns and issues.

Engagements with Key Stakeholder Groups in FY2021 on key topics and concerns

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



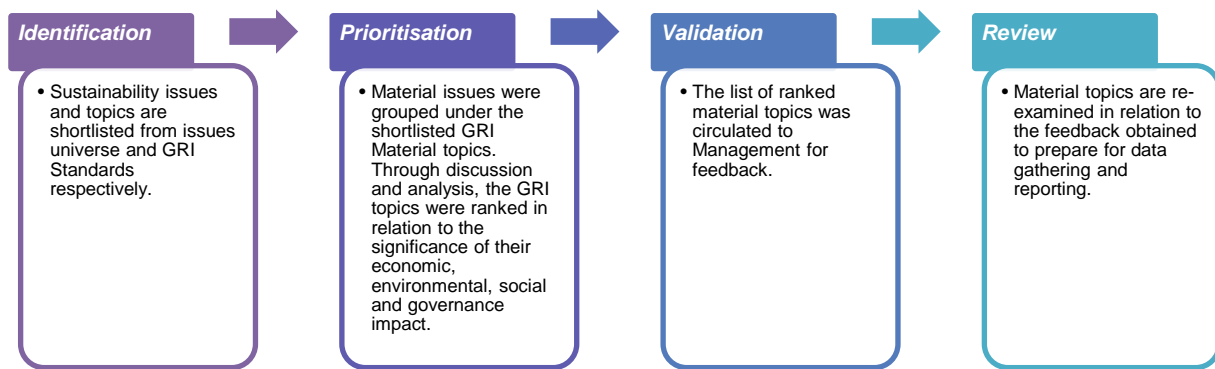
Stakeholder engagement mechanism



Materiality assessment

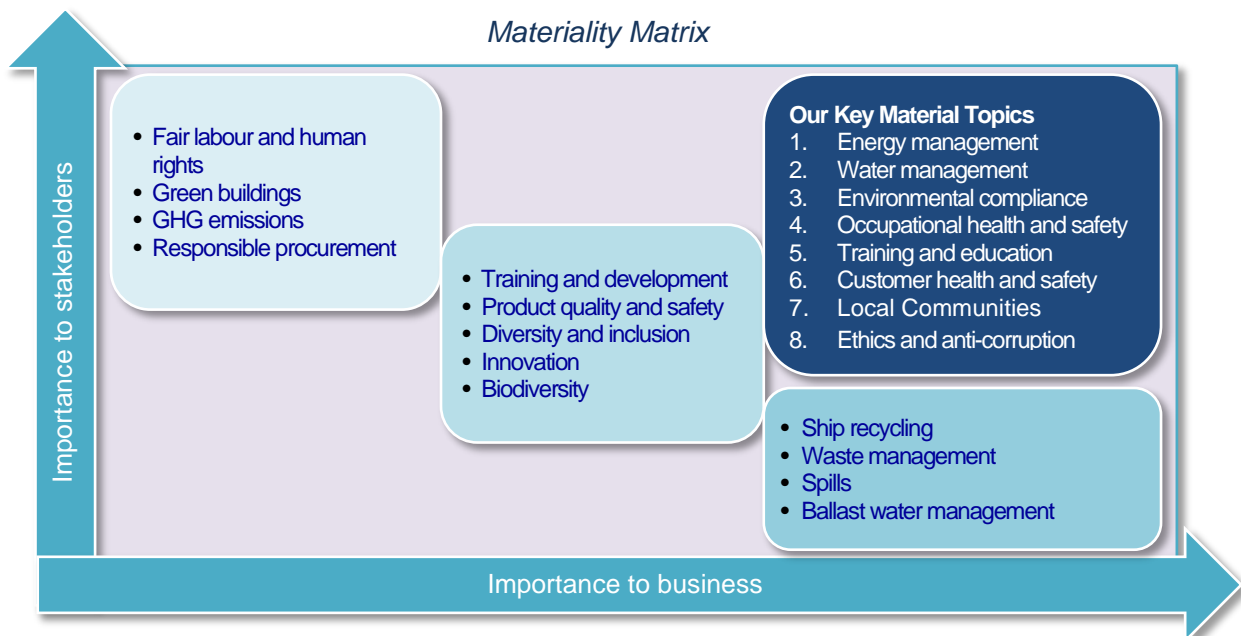
Materiality is pivotal for our corporate sustainability reporting strategy in terms of keeping our stakeholders abreast with pertinent sustainability developments, influencing and impacting them and the overall business. The scope of reporting for this report will incorporate our economic, social, and environmental footprint across our operation sites in Hong Kong, Singapore, and Japan, which sizeably impacts our sustainability initiatives.

Aimed at defining the most prominent sustainability issues, we had interviewed our internal stakeholders, including our employees and management, and conducted internal workshops as part of our materiality assessment process. In the upcoming financial year, we will expand our sustainability stakeholder engagement to comprise of external stakeholder perspectives. We have utilised a four-step process to identify our material topics.



In FY2021, we worked on enhancing our commitment to all our material topics and continued to internalise our perceptible economic, environmental, and social impacts which undoubtedly affect the assessments and choices of our stakeholders. Moreover, we were successful in overcoming certain restrictions imposed by the COVID-19 pandemic and have carried out initiatives for our material topic, 'local communities' as part of our pledge to improve our social performance. We strive to continue to scrutinise our material issues annually and will improve on fortifying our internal sustainability data management framework, processes, and procedures. As we aim to continuously progress on our sustainability journey, we would undergo a materiality assessment in FY2022 to refresh, validate and if necessary, update the material ESG topics relevant to our business.

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



Environmental performance

Energy management

Why is it material?

Uni-Asia aims to be a responsible provider of supplies, services, and solutions as a corporate citizen globally. Across our shipping operations, the conspicuous environmental risks that we account for include energy and resource consumption, our contribution of Greenhouse Gas (“GHG”) emissions, and oil spills. In effect, we acknowledge the importance of reducing our negative impacts and carbon footprint on the environment through various ways. In particular, we remain cognisant of the severity of oceanic pollution which is an aftermath of vessel operations discharging chemical, waste, and effluents into the sea.

Our Management Approach

At Uni-Asia, we constantly monitor our environmental performance. Concurrently, we remain abreast with any new environmental regulations whilst maintaining firm compliance to environmental laws and regulations, internationally, regionally and for specific operational waters. With 17 bulkers currently remaining under our management, we endeavour to select users who carry environmentally friendly cargoes.

Throughout FY2021, the Group continued to execute previous established environmental preservation measures whilst introducing new implementations, to further alleviate our risks of operational and air pollution.

Our Initiatives

Prevention of Operational Pollution

In order to increase our efforts at reducing and preventing operational pollution, Uni-Asia ensures strict adherence to all relevant international guidelines and regulations. We closely follow the International Convention for the Prevention of Pollution from Ships (“MARPOL”), the IMO international convention covering the prevention of marine pollution resulting from accidental or operational processes by ships. MARPOL disseminates detailed regulations targeted at preventing and reducing marine pollution.

Our ship management subsidiary, Wealth Ocean Ship Management (Shanghai) Co, Ltd (“WOSMS”), ensures that our vessels are managing and operating with strict adherence to all of MARPOL’s regulations. We integrate numerous concerns into our operational conduct including, the installation and maintenance of oily water separating equipment and filter system, sewage treatment and discharge, garbage disposal and various operational matters that focus on protecting the environment.

Prevention of Air Pollution

As stated in the International Maritime Organisation (“IMO”) MARPOL treaty, Uni-Asia ensures stringent compliance with the IMO 2020 regulation limits of sulphur in ships’ fuel to a maximum of 0.50% and has been in force globally since 1 January 2020. We abide by the sulphur limit of 0.10% in emission control areas (“ECAs”).

WOSMS continues to ensure compliance with the IMO 2020 regulations through various means. WOSMS’ installed after-treatment system assists with cleaning the exhaust gas utilized. In addition, all non-scrubber vessels have completed the bunker tanks preparation prior to 1 January 2020, and we continue to only use Low Sulphur Fuel Oil (“LSFO”) of 0.50%, across all our ships and fleets for worldwide trading. Moreover, we employ 0.1% Low Sulphur Marine Gas Oil (“LSMGO”) in areas with emission control across regional areas and waters to comply with all relevant local regulations.

In FY2021, we took further measures to improve our standards in accordance with the IMO regulations. From a commercial standpoint whilst accounting for our valued clients, we have applied BIMCO's two sulphur clauses to all our time charter parties, aimed at switching to fuel with a maximum sulphur content of 0.50%. This ensures that all our bunkers are aligned to international legislations whilst ensuring its suitability for the main engine. In tandem, we ensure that we keep abreast with the gradually stricter regulations introduced by the IMO in local water territories, such as in China's Yangtze River and South Korea's Busan and Kwangyang areas.

Our Performance

Fuel Oil Sulphur Limits

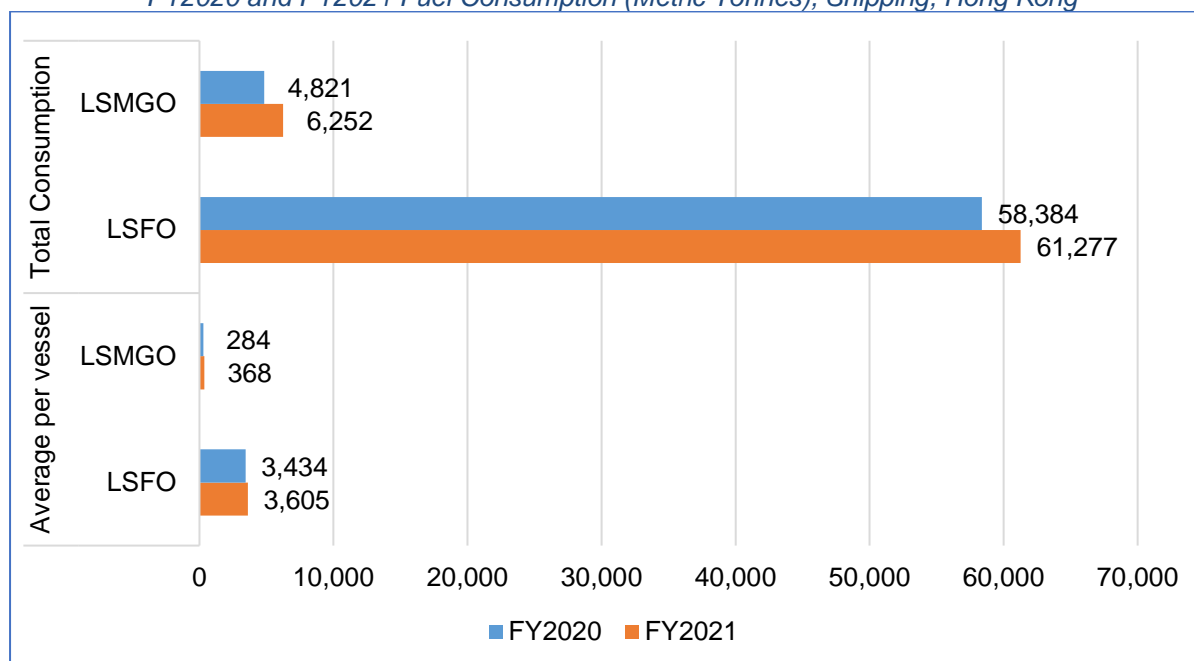
	GLOBAL	ECA
Initial limits	4.5%	1.5%
1 July 2010	4.5%	1.0%
1 January 2012	3.5%	1.0%
1 January 2015	3.5%	0.1%
1 January 2020	0.5%	0.1%

Targeted at tracking the fuel consumption by our fleet of ships, our Group conducts data and internal analysis. Our shipping business segment, seventeen of our handy and supramax bulker carrier fleet operated over a span of around 2,948.56 days, at an average eco-speed of 61,276.81 metric tonnes of LSFO and 6,252.04 metric tonnes of LSMGO. In FY2021, we experienced a 4.96% and 30% increase in our LSFO and LSMGO consumption, respectively. The increase in fuel consumption was a result of implementation of usage of low sulphur fuel across the globe. As we have weaned off our use of High Sulphur Fuel Oil ("HSFO"), we have discontinued its reporting and inclusion as part of our fuel consumption scope.

FY2020 and FY2021 Fuel Consumption (Metric Tonnes), Shipping, Hong Kong

	FY2020		FY2021	
	Total Consumption	Average per vessel	Total Consumption	Average per vessel
LSFO	58,383.60	3,434.33	61,276.81	3,604.52
LSMGO	4,821.27	283.60	6,252.04	367.77

FY2020 and FY2021 Fuel Consumption (Metric Tonnes), Shipping, Hong Kong



The testament of our measurements in effectively reducing our environmental impact is demonstrated through the certifications that our shipping business has attained to date:

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

In FY2021, we ensured adherence with the Monitoring, Reporting and Verification (“MRV”) of our Carbon Dioxide emissions using our classification societies and issued the MRV Emissions report.

Energy conservation within the organisation

As Uni-Asia acknowledges the pertinent need for energy conservation, our organisation continues to enforce its implemented environmentally friendly measures across the office site locations whilst seeking to identify different methods to reduce overall energy consumption over time. Our adopted energy efficient technologies and established high-efficiency heating/cooling systems ensures limited energy wastage across our operational capacities.

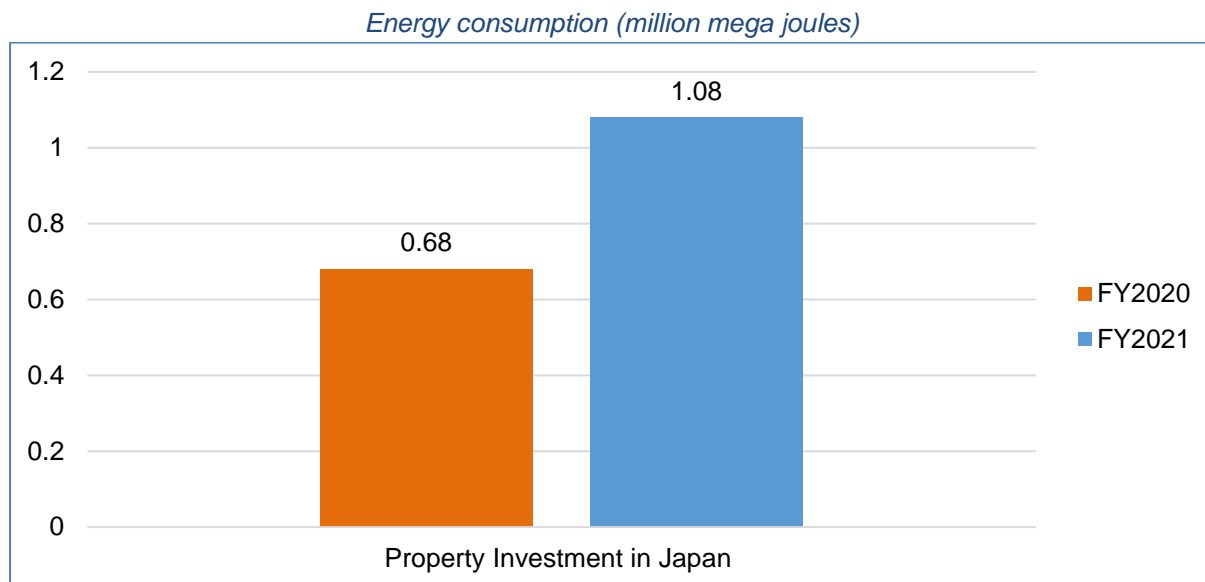
Our Initiatives

We continuously place paramount importance on raising our employees’ awareness on energy conservation. In order to safeguard optimisation of the performance of our operations, we constantly monitor our operations to identify any source of energy wastage and endeavour to increase our environmental performance. This simultaneously assists us in maintaining the standards of our services and helps us to lower operational costs.

As part of our implemented mitigation measures, we continue to assess our operations to identify implementable rectification measures with immediate effect in instances that we denote any areas of high energy use or wastage. As a representation of our progress in improvements of energy efficiency and minimisation of energy wastage, we seek to improve the means of data collection for our energy consumption data and produce comprehensive reporting on ‘Our Performance’ annually. Currently, we

only report on our energy consumption at our Property Investment in Japan and will be expanded to other business segments in coming years.

Our Performance



The 59% increase in our energy consumption from FY2020 to FY2021 in our Property Investment in Japan business segment is attributed to the resumed operations of our invested business, Nihonbashi obi hostel, in March 2021. It had previously halted operations from April 2020 to March 2021 as a result of the COVID-19 pandemic. Therefore, the increment in our energy consumption can be traced back to the use of electricity and gas in the hostel. Moreover, the conversion of half of the hostel floors to a newly installed fitness business in March 2021, also prompted the proliferation in energy consumption. However, we believe that the energy consumption in the upcoming years would decrease considerably as a result of this conversion into a fitness apropos of a 100% hostel floor because it is less energy intensive; nevertheless, it should be accentuated that it is difficult to verify this due to the absence of valid historical data and we will further monitor our progress.

Looking Forward

Commencing in the following financial year, we target to expand our reporting scope to include energy consumption across our Corporate Offices in Singapore and Hong Kong, as well as our Property Investment in Japan.

Water management

Why is it material?

Globally, water scarcity is a prevalent issue which affects a wide audience whilst the rapidly growing global population further exacerbates this issue. Aimed at contributing to the reduction of water shortages issues, our Group seeks to implement water management measures and water conservation initiatives to facilitate the preservation of our natural resources and lower water wastage, ultimately to spearhead resource stewardship.

Our Management Approach

Whilst our other business segments are not major contributors to our water consumption, our shipping business is the primary user of surface water for its operations. As a result, we solely track our water data for our shipping segment as it poses as most material to our business.

Our vessels use (i) ballast water for operation of ships, (ii) sea water for cleaning, washing, shower etc. and (iii) purchased drinking water at the port. Water generators onboard are also utilised to desalinate seawater for the crew's daily consumption.

Our Initiatives

Ballast Water Management

We use ballast water, stored in ballast tanks of vessels, to ensure operational safety on vessels by providing stability and manoeuvrability during voyage. However, this compounds in inadvertent detrimental repercussions on the surrounding aquatic waters. This is because ballast water may transport multiple marine species, such as bacteria, microbes, small invertebrates, eggs, cysts, and larvae of various species into the ocean. As a result of these harmful organisms in the ocean, an invasive population may be introduced in the host environment and will consequently drive the ecological imbalance within the surrounding ecosystem by out-competing native species and multiplying into pests.

We have taken various measures to ensure that we effectively counter issues surrounding ballast water. We regularly track and record the ballast water used on all vessels. Our crew have previously been trained by our ship manager, WOSMS, to perform ballast water management procedures in alignment to IMO's regulations and the regional rules of our operational waters, such as the US Coast Guard ("USCG") regulations. In FY2021, there were no incidents of breaching environmental regulations.

Moreover, the majority of our operating vessels have been equipped with USCG type approved Ballast Water Treatment System ("BWTS") equipment. Furthering our efforts, we are on track for our target to complete BWTS retrofitting for 100% of our vessels by 2022.

Our Performance

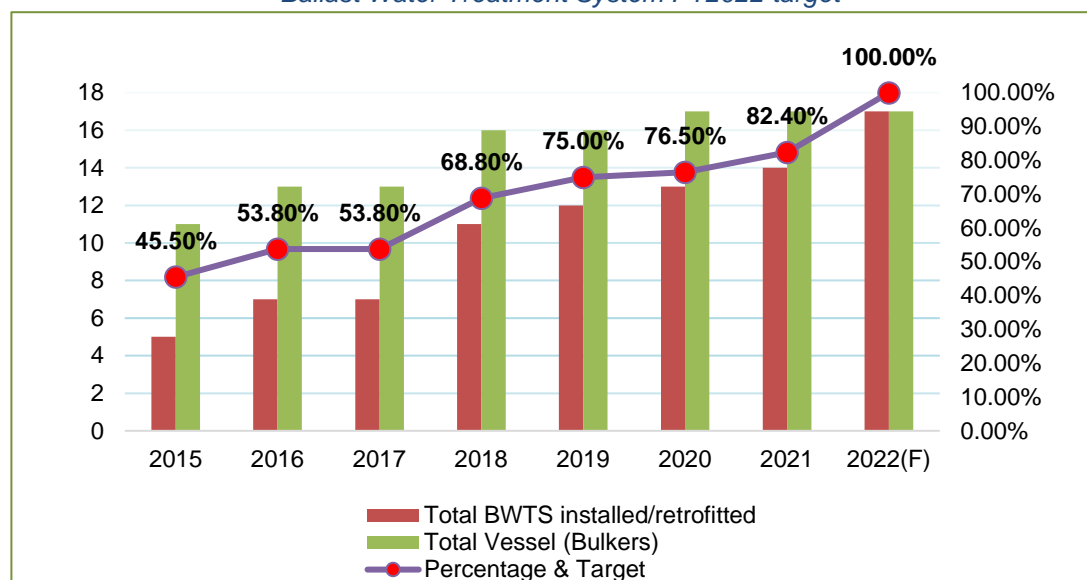
BWTS Schedule & Target

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

* tentative schedule on basis of USCG BWTS standard

** on basis of current bulkers and operated under Uni-Asia

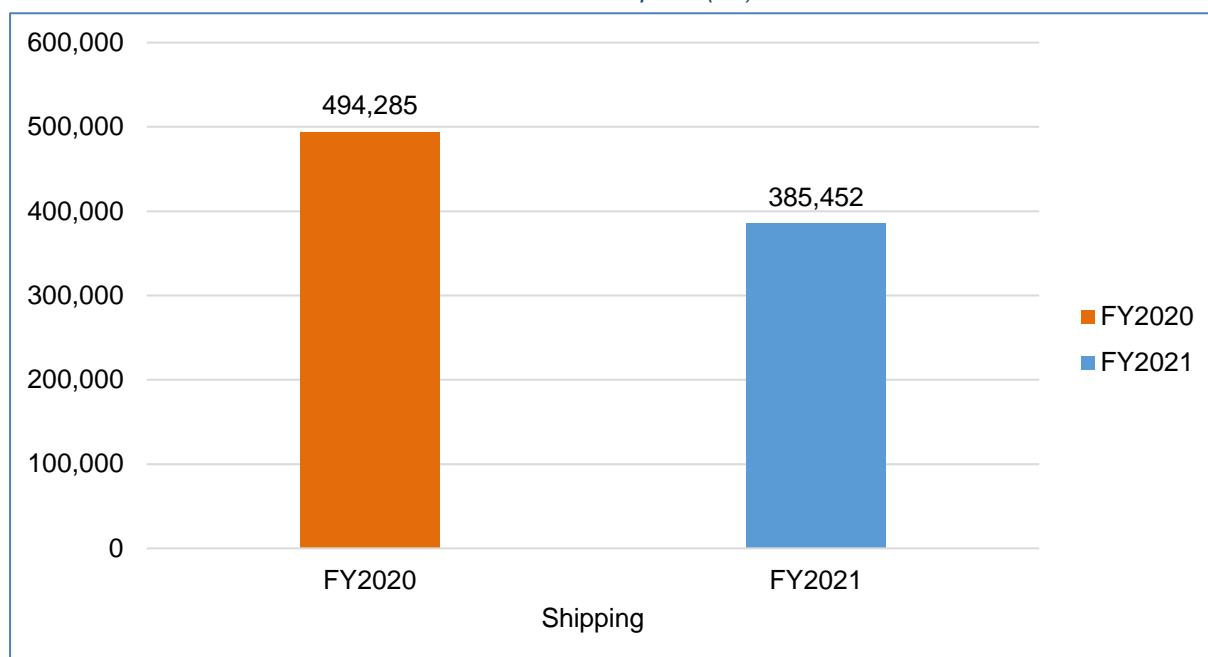
Ballast Water Treatment System FY2022 target



Based on Uni-Asia's data and internal analysis, the percentage of BWTS equipped vessels are undergoing an increasing trend. In this financial year, we were able to attain our FY2021 target of achieving 82.4% BWTS retrofitting for vessels. This is attributed to our successes in carrying out BWTS retrofitting of an additional handy size bulker. We are currently on track to reach our end goal of 100% BWTS retrofitting for all vessels by 2022.

As we believe in continuous development to further our sustainability journey, we have commenced reporting our water consumption values across our shipping segment, with FY2020 as a baseline year. Since the previous financial year, our water consumption has experienced a 22% decrease as a result of reduction of wastage due to leakages by replacing old pipes and connections during dry docking. We hope to achieve a year-on-year decrease in water consumption as we strive towards resource stewardship.

Water consumption (m³)



Looking Forward

We endeavour to achieve our ultimate target of 100% BWTS equipped vessels by 2022. This is part of Uni-Asia's effort towards water management for environmental protection.

Environmental compliance

Why is it material?

At Uni-Asia, our vessels in operation are bulk carriers and container ships. Despite not being tanker operators nor owners, we understand the hazards of oil pollution in the event of a collision or grounding incident of our vessels. We believe that it is important to address oil spill from vessels which results in the pollution of the surrounding marine ecosystem. This is further compounded by the increasingly stringent oil spill legislations directed towards pollution as instigated by the escape of oil carried by cargo.

Our Management Approach

As such, WOSMS have taken preventive measures levelled at preventing marine pollution from oil spills of our vessels. We closely comply with all pertinent environmental laws and regulations internationally and in our regional operational waters.

Our Initiatives

Prevention of Oil Spill Pollution

We have previously implemented multiple initiatives and continue to maintain these initiatives in FY2021:

- Focused on averting a collision incident, WOSMS educated onboard deck officers about safe navigation, which adhered to the Convention on the International Regulations for Preventing Collisions at Sea, 1972 ("COLREGs"). For instance, topics covered includes ways to ensure a proper look-out through voyage, operating vessels as a safe speed, obeying traffic scheme, taking actions to avoid collision by 'giving way', and remaining particularly watchful when operating vessels with lessened visibility.
- To prevent grounding incidents, education and instructions are given to onboard deck officers.

- Training deck officers on the use of Electronic Chart Display and Information System (“ECDIS”).
- Introduction of the oil spill contingency plan (SOPEP – Ship Oil Pollution Emergency Plan)
- Holding periodic drills by both onboard crew and ship manager in response to oil spills, entailing the notification to underwriters, Protection, and Indemnity Insurance (“P&I”) Club and thereafter arranging salvage services.
- In accordance with the International Bunker Convention and US OPA 90, mandatory liability insurance certificates are carried onboard.

We closely abide by the EU Ship Recycling Regulation (“SRR”) legislation of Inventory of Hazardous Materials (“IHM”) to control hazardous materials onboard ships, which was inaugurated on 31st December 2020. WOSMS has been liaising with the Classification Society to meet the firm deadline of 31st December 2021 and has successfully obtained a valid IHM certification for all its vessels as of FY2021.

Our Performance

During FY2021, there was no incident of non-compliance with environmental laws and regulations.

Looking Forward

We seek to implement measurements and necessary precautions to ensure that we maintain zero incidents of non-compliance with applicable environmental laws and/or regulations.



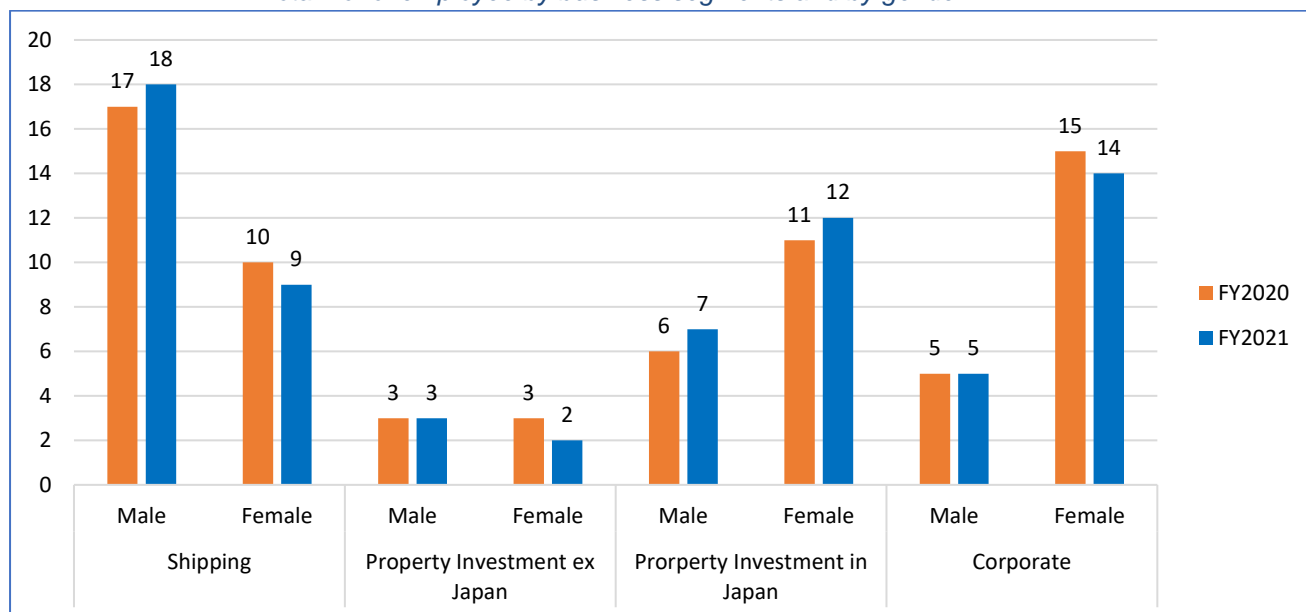


Social performance

At Uni-Asia, we emphasise the importance of human capital management in ensuring the continuity and success of our business operations. We view our employees as a vital asset and stress on their career development, welfare, health, and safety. Targeted at embracing diversity and inclusion within our operations through our recruitment process, we hire a wide range of highly skilled employees catered to each business segment.

In FY2021, we experienced no change in our overall headcount and presently have a total of 70 permanent employees across our current business segments.

Total no. of employee by business segments and by gender



Every year, the Mandatory Provident Fund Schemes Authority of Hong Kong (“MPF”) awards Good MPF Employer Award to specially commend and give public recognition to employers that have made continuous efforts to further enhance the retirement protection of their employees.

Our principal subsidiary in Hong Kong, Uni-Asia Holdings Limited was awarded 2020-2021 Good MPF Employer Award. This award is an attestation to the Group’s commitment to good employment practices. Uni-Asia Holdings Limited employs staff for our Shipping, Property Investment ex-Japan and Corporate employees.



COVID-19: A Snapshot into our Response

In light of the outbreak of the COVID-19 pandemic, Uni-Asia has introduced preventive measures and was swift in limiting the spread of the disease. Ascribed to the nature of our business operations, our shipping segment faced the highest number of health risks and challenges in warranting business continuation. Hence, we place paramount importance on safeguarding the health and safety of our ship crew. We strive to take all possible safety measures to alleviate the risks associated with COVID-19.

We have included a snippet to highlight the Group's response to adverse COVID-19 challenges:

In one of our shipping vessels, one of our sign-on crew was unfortunately diagnosed as positive with COVID-19 upon arrival at the Japanese airport. The infected crew member was placed in a quarantine hotel to receive medical treatment and was placed under constant medical supervision. We immediately responded to the situation and proactively communicated with local agents and crew manning agents. Fortunately, we managed to avert any liabilities in this dire situation as our other sign-on crew embarkation date and vessel schedules ultimately remained unaffected. The P&I Club was informed, and the infected crew member was eventually flown back to Myanmar after being deemed as fit-to-travel.

Across our shipping segments, we strive to have as many of our crew received the COVID-19 vaccination to limit the spread of infection across crew members on a ship's voyage. As of end of 2021, more than 60% of all the crew members of our 10 wholly-owned ships have been vaccinated. We conduct daily temperature monitoring for crew members on our fleet. We take enhanced precaution by supplying our crew on board with anti-virus personal protection equipment including facial masks, medical alcohol, and protection cloth. For sign-on crew, we also conduct COVID test for screening. Aside, precautionary measures have been taken. In the event that a crew member is discovered to be infected with COVID-19, we have supplied our crew on board with rapid test kits and arranged PCR test for them at the nearest port call. The P&I club is immediately informed to standby crew health care until repatriation to mother countries after the crew is recovered.



Across our property sectors, we have been encouraging remote working arrangements. We strive to uphold all standard operating procedures that were mandated by governing regulatory bodies across each of our operational jurisdiction. In particular, we plan to apply work-from-home in our Hong Kong location as much as possible once the Hong Kong government states that the private sector shall regulate work-from-home practices. In accordance with Japan's governmental guidelines pertaining to preventing the spread of COVID-19, we have introduced infection control measures by posting internal notifications to our staff. Specifically, we have placed a strict ban on physical contact amongst our staff. Accredited to our stringent policies, only two of our staff have contracted the COVID-19 disease and the spread of the infection within the company has been significantly prevented.

As means of facilitating remote working practices, Uni-Asia has converted several desktop computers into portable notebook computers for its employees. We also provide headsets to all our staff to encourage virtual conferencing when hosting meetings. Concurrently, we have installed an acrylic board on the tables in each of our meeting rooms and several desks within our office spray disinfectants to aid the prevention of viral transmission. Since January 2021, all our staff have created and shared their own job lists on bulletin boards of Garoon, our newly launched groupware (please see page 24), to clarify individual job duties thereby improving communication amongst staff members, and the fulfilling elements of personnel evaluation. Till date, we continue to distribute surgical masks and hand sanitisers for our employees.

Occupational health and safety

Why is it material?

Considering that our industry exposes our employees to numerous health and safety risks, we have an embedded responsibility to safeguard their health, safety, and well-being. In this section, we introduce Our Initiatives implemented and adherence to stringent workplace safety and health policies.

Our Management Approach

Within our organisational culture and across our entire business value chain, including the design of our products, processes and supply chain, Uni-Asia greatly focus on continuing and promoting employee health, safety, and well-being. We believe that safety first is one of our core cultures. As such, we have employed a whole-person management approach by providing a wide variety of guides, training, processes, programs, and benefits. This entails companywide initiatives, plans and programs specific to our locations of operation.

Our Initiatives

At Uni-Asia Hong Kong, we have applied “Flex Time Working Hour”, in view of the COVID-19 pandemic by allowing staff to work from home, or report to office different starting time. We have simultaneously introduced work-from-home arrangements during the 4th and 5th wave of the COVID-19 pandemic outbreak. We ensure that our daily business operations are not affected and that we are able to provide prompt response to our clients. As a result, we capitalise on online platforms including our Garoon system and other communication techniques, such as Zoom.

In FY2021, we adhered to the following international standards to ensure occupational health and safety:

- The welfare, health, and safety of our Crew are insured by the International Transport Workers’ Federation (ITF) or ITF acceptable agreement.
- Aimed at ensuring a safe work environment to our crew, our vessels operate by leveraging world-top classification societies like ClassNK, LR and RINA with strict requirements on vessel maintenance.
- We utilise the International Group P&I Club (GARD and steamship) to provide 24/7 supreme medical support to employees working at sea as our insurance coverage.

In an effort to remain abreast with the evolving pandemic, piracy risks and navigational incidents at sea or ports, we engage in regular discussions with the owners of our insurance company (P&I Club). This facilitates performing risk assessments, evaluating them and consequently taking proper precaution for our crew on board.



We act in accordance with all relevant safety regulations for our respective business entities. We have assigned a crew member as a Health and Safety (“H&S”) Officer on-board which is accountable for ensuring that safety measures follow standard ship safety procedures for our shipping segment. Furthermore, as per SOLAS regulation, we exercise monthly fire safety drills aboard our ships to bolster the readiness and safety of our crew members in times of hazards.

Our Performance

We are pleased to report that we have zero work-related injuries and fatalities in FY2021.

Looking Forward

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

Training and Education

Why is it material?

At Uni-Asia, we believe in increasing diversity and providing equal opportunities to all our employees for their development and career progression. Our training programs will equip and enhance the skillsets of our employees by generating opportunities for them to upgrade themselves and better their professional efficacy. As we strive to develop their competency whilst maximising their potential, this ultimately is inadvertently advantageous for Uni-Asia as an organisation as we are able to collectively improve the quality of the services, we provide our customers.

Our Management Approach

At Uni-Asia, we successfully developed and upskilled our employees within both our shipping and property segments by inaugurating a range of training programmes for them in FY2021. Given the COVID-19 situation, we actively utilised online seminars as part of our training and education initiatives. The number of occurrences and the duration of our training sessions remained relatively constant as FY2020, due to the sustained disruptions from the pandemic. However, the average duration of each session has decreased as we choose to promote online seminars instead of physical group seminars. Given the COVID-19 situation, we actively utilise online seminars as part of our training and education initiatives.

Our Initiatives

At Uni-Asia, we encourage the development of our employees by sponsoring the annual membership of our staff across our business segments to undergo the CPA or CA certification. In FY2021, four of our staff originating from our Property Investment ex-Japan segment successfully completed this certification. Concomitantly, we demonstrate continued support in the further education, certifications, and licences of our employees. In particular, IT certifications have been inculcated into our incentive certification program at our Property Investment in Japan segment, and we are actively promoting this program to our staff. Uni-Asia’s training and development efforts have ultimately culminated the retention of skilful employees. In FY2021, we also started to encourage our Hong Kong Managers to arrange relevant education opportunities including the incorporation of webinars and preparation of examination which helps to improve their business acumen and capabilities.

For our shipping segment, our staff at MAMD attended marine seminars organised by Marine Money and Marsoft to upgrade their professional effectiveness. This included programs by Marine Money Singapore, Marine Money Hong Kong and two Marsoft seminars. Across FY2021, we held many different types of webinars and training sessions for our staff. We conducted a two-hour long webinar

for ship owners and ship managers to educate them with experiences of a shipman, a two-hour long annual safety workshop for the Hong Kong Marine department, a two-hour long webinar on response mechanisms to a negative BWMS commissioning test, and an hour-long WFW webinar on Shipbuilding Contracts & Refund Guarantees. We also conducted one four-hour long Uni-Asia training on P&I Club Steamship Safety and Prevention workshop, and another two-hour long Uni-Asia training on P&I Club GARD Charterers & Traders workshop.

Despite restrictions induced by the pandemic, we were able to conduct our annual safety trainings and workshops across our shipping and property business segments in FY2021. In Shipping business segment (in particular Maritime Business Department), six employees, including those from Hong Kong and Shanghai locations, joined the annual safety webinar held by Hong Kong Marine Department. All our shipping employees in Hong Kong had participated in the P&I Club Steamship and Gard tailor-made safety program for a total of three times. In our Property Investment in Japan business segment, we also conducted safety trainings twice for two of our new employees. Targeted at identifying new training and development needs of our employees, we have tasked the supervisors of our employees to gather training feedback from every one of our staff through our annual interview session.

As we actively involve our staff in webinars conducted over the duration of the pandemic, they are now better equipped with knowledge on COVID prevention and subsequent response procedures. As shared in these training programs, port state control detention cases and their affiliated risk factors from other ship owners are brought to our staff's attention for crew education and guidance. Targeted at improving and strengthening our position as a leader in the shipping and property industry, we critically employ ascertained feedback and suggestions from our employees. We endeavour to leverage various ways to gather our employee's feedback. In FY2021, using our personnel evaluation system, we conducted annual interviews, to evaluate employee performance and future goal setting. This is closely followed by an interim interview. We also held 3 sessions of bi-annual interviews amongst our staff and their direct supervisor, which consisted of 1 interim interview and 2 annual interviews. Additionally, we started to conduct quarterly CEO remarks with regards to UAG Business Update for all our staff to keep staff abreast of business development. We are pleased to report that a 100% of all our staff have received annual performance feedback.



The difficulties that arose from work-from-home arrangements as a result of the pandemic was addressed through Uni-Asia's launched groupware, 'Garoon'. This is an online and paperless working environment for our employees to facilitate teamwork, sharing of materials, schedule management, circulation of application forms, sharing job lists, updating progress reports, using bulletin the board system, and storing different kinds of information to achieve established goals. As we employ this

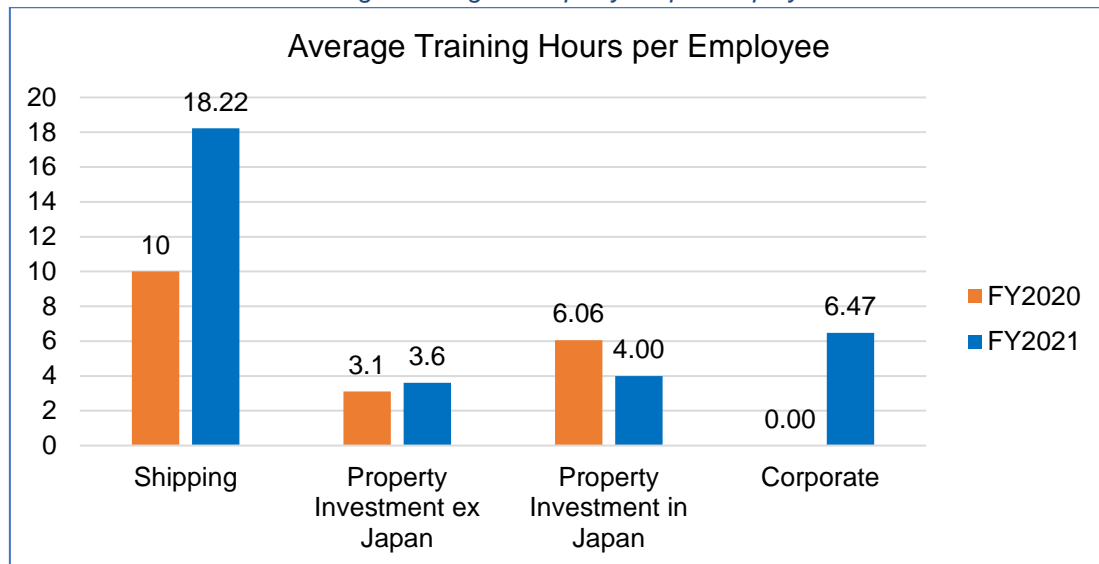
system to fortify our means of gaining employee feedback to guarantee their satisfaction, Uni-Asia continuously seeks areas of development to ensure employee wellbeing and happiness.



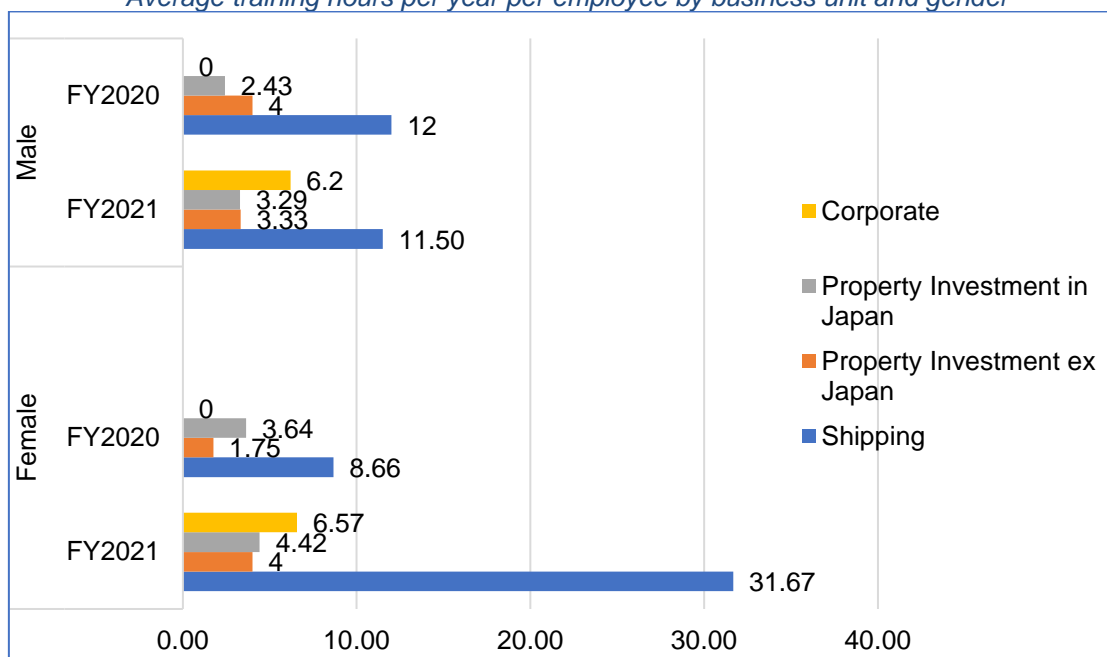
Our Performance

In FY2021, we commenced reporting on the average training hours across our Corporate Offices in Singapore and Hong Kong. The significant increase in average training hours across our shipping sector in FY2021, particularly for our female employees, was a result of new maritime regulatory changes. As means of ensuring all our junior staff are abreast with industry developments, we conducted more training.

Average training hours per year per employee



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



Average hours of training per year per employee for Property Investment ex-Japan

Employee Category	FY2020	FY2021
Management (at and above GM) for Men	6	4.25
Management (at and above GM) for Women	N.A.	N.A.

Average hours of training per year per employee for Property operations in Japan (Property Investment in Japan)

Employee Category	FY2020	FY2021
Management (at and above GM) for Men	2	3.33
Management (at and above GM) for Women	3.33	4.00
Other male staff	2.75	3.00
Other female staff	3.75	3.89

It should be highlighted that the Group have decided to present the data on our employee training hours solely for FY2021. This is because the scope for our employee trainings offered has expanded in 2021. Moreover, in FY2020's report, we have previously only included the training hours that is paid for by the Group. However, in FY2021 report, we have also included the training courses that are free - as a result of an increase in free webinars during the COVID-19 period - that have been well capitalised on by our staff.

In addition, for 2022, the Group has taken the initiative to increase our training budget and have encouraged more of our staff to attend these organised training sessions to ultimately facilitate their upskilling.

Looking Forward

We aim to upskill our employees through encouraging attendance of trainings and increase of training budget. In view of the ongoing pandemic affecting all offices in FY2021, we will review and update the target upon more clarity on on-site training post pandemic.

Customer health and safety

Why is it material?

As an integrated service provider and producer of alternative investment opportunities, the Group believes that ensuring and maintaining a good record with regards to the health and safety of our customers remains a pivotal priority. We strive to deliver value to our shareholders, clients, and employees. As we remain committed to building on the trust of our customers through our reputation and branding, ensuring customer health and safety enables their reliance on our brand whilst simultaneously exceeding their expectations for us as dependable service providers. This will unequivocally enable our organisation to maintain a competitive edge as a leading industry player. As a result, Uni-Asia benefits through the procurement of secured recurring and new business opportunities from satisfied customers and referrals, respectively

Our Management Approach

In order to enhance mutual trust between our clients and the company, the Group closely follows international standards to deliver high quality and safe services to our customers ensuring their satisfaction. This is inextricably linked to the assessment of the health and safety impacts of our product and service categories.

Our Initiatives

In the early period of FY2021, we commenced the integration of robotic process automation (“RPA”) and Data Base into our operation processes at our Property Investment in Japan business segment, with gradual expansion for its utilisation scope. This is valuable streamlining our operations by improving the quality and efficiency of our daily work.

We employ a multitude of ways to keep track of the performance across our business segments, the quality of service we provide, and ultimately customer satisfaction. In conjunction with the provision of regular updates for co-investors, we incessantly disseminate customer reports from non-sales departments to allow our non-sales departments to directly hear and collect any complaints, requests or feedback from our customers.

Our Performance

As corroborated, there were no material instances of customer dissatisfaction identified in FY2021. In FY2021, we are pleased to note that there have been no customer requests nor complaints. There were no incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period.

Looking Forward

We aim to maintain zero infringements to customer health and safety.



Shipping crews

Local Communities

Why is it material?

Our Group is committed to good corporate citizenry and sustainable business practices. We are guided by our beliefs of creating positive shared value and improving the impacts of our business on the communities around where we operate, ultimately enabling a better and brighter society, through philanthropic means.

Our Management Approach

The Group continuously seeks business opportunities in tandem with simultaneously creating a positive impact on society. As the pandemic's restrictions have started to ease, we are pleased to report that we have commenced initiatives to further the local communities in which we operate.

Our Initiatives

In FY2021, UACJ established a new investment fund for the real estate development and operation of a Group Home for persons with disabilities, with daytime support. With a fund life of 5 years, the fund would develop an initial target of five group homes for the disabled in Japan, and thereafter, lease out to profession operator for operations. Such Group Home will provide more options to persons with disabilities.



Looking Forward

As the pandemic and its effects start to curb, we target to look for more investment opportunities that could not only improve shareholders' returns, but also has a positive impact on our society.

Ethics and anti-corruption

Why is it material?

We believe that ethics and anti-corruption is tantamount in fostering good corporate governance, which forms the cornerstone in developing transparency and longevity of a dependable business. This becomes instrumental in protecting the company and stakeholders against unprecedented risks, fraudulent activities, and corrupt behaviours. At Uni-Asia, we understand the vitality of upholding integrity, garnering the trust of all our stakeholders, and eliminating scope for failures in compliance.

Our Management Approach

At Uni-Asia, we are extremely committed to operate our business in a responsible way. This is accentuated by our zero tolerance for any financial crime, particularly corruption and bribery. We place great emphasis in ensuring that our policies and code of conduct are continuously executed and conveyed to all our employees, business partners, and board members across all our business operations globally.

Our Initiatives

Targeted at maintaining a high standard of corporate governance, we have implemented a whistle-blowing policy that all staff including its subsidiaries and associates strictly abide to. This policy is crucial in acting as a platform for our employees to report any incidence of possible misconduct, whilst being protected from probable realisation or victimisation. The whistle-blowing policy endeavours to address grave concerns which might incur a material impact on our business, including but not limited to actions that:

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

As means of regulating corruption, bribery, and fraud, we have in place a set of policies and code of conduct. Concomitantly, we also run trainings on anti-corruption and bribery in order to ensure that all new hires are conversant with our code of conduct. We continually update our policies in the UAG Policy and Manual to ensure that our corporate governance are up to date.

Our Performance

As we stringently adhere to Japan's mandated Anti-Money Laundering ("AML") and Counter Financing Terrorism ("CFT") guidelines, our fortified internal controls ensured zero cases of corruption identified in FY2021 across all our business segments.

Looking Forward

At Uni-Asia, we strive to maintain alertness and ceaselessly overlook all our operations whilst inculcating deep-seated values of anti-corruption and bribery in all our members; ultimately to achieve zero cases of non-compliance to relevant laws and regulations.

Conclusion

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



GRI Standards Content Index

GRI Content Index			
GRI Standard	Disclosure	Page number and/or URL	
General Disclosures			
GRI 102: General disclosures	Organisational profile		
	102-1	Name of the organisation	4
	102-2	Activities, brands, products, and services	4
	102-3	Location of headquarters	6
	102-4	Location of operations	6
	102-5	Ownership and legal form	Refer to Corporate structure
	102-6	Markets served	4
	102-7	Scale of the organisation	4
	102-8	Information on employees and other workers	18
	102-9	Supply chain	Refer to Corporate structure
	102-10	Significant changes to the organisation and its supply chain	N/A
	102-11	Precautionary Principle or approach	Refer to Annual Report p.32
	102-12	External initiatives	Nil
102-13	Membership of associations	Nil	
Strategy			
102-14	Statement from senior decision-maker	3	
102-15	Key impacts, risks and opportunities	3	
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Governance			
102-18	Governance structure	Refer to Governance	
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102-41	Collective bargaining agreements	Nil	
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102-45	Entities included in the consolidated financial statements	Refer to Annual Report	
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	103-3	Evaluation of the management approach	19
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	403-9	Work-related injuries	19
Training and education			
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	21 – 23
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GRI 404: Training and Education	404-1	Average hours of training per year per employee	21 – 23
Customer health and safety			
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	24
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Material Topics (cont'd)
Local communities

GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	10
	103-2	The management approach and its components	10
	103-3	Evaluation of the management approach	10
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	N/A
	413-2	Operations with significant actual and potential negative impacts on local communities	N/A

Ethics and anti-corruption

GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	25
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