



TLV

TLV HOLDINGS LIMITED

MULTI-FACETED RESILIENCE

SUSTAINABILITY REPORT 2020

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This Sustainability Report has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Mr Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.

BOARD STATEMENT

TLV Holdings Limited, together with its subsidiaries, (the "Group" or "TLV Holdings") is pleased to present our third Sustainability Report from 1 April 2019 to 30 June 2020 ("FY2020"). As a Group, we are committed to continue to expand the business sector and create sustainable value for stakeholders through annual reporting on sustainability initiatives on key environmental, social and governance management outcomes. We believe by integrating sustainability concepts into our three core business sectors, Exhibitions, Retail and Financial Services, we would be able to stay competitive and deliver sustainable results to our stakeholders.

The Board of Directors (the "Board") recognised the vital role of sustainability in the formulation of the Group's day to day operation and long-term business strategies. The Board also provides oversight for and monitors the management of these material environmental, social and governance ("ESG") matters as well as financial performance.

FY2020 was a year of unprecedented change and challenge with the Covid-19 pandemic outbreak in January 2020 which affected most businesses globally. The suspension of operations at our retail outlets in Singapore during Phase 1 of the Circuit Breaker period since April 2020 and the prohibitions in international travel resulted in the reduction of revenue in retail and exhibition sectors. With the opening of Phase 2 of the Circuit Breaker in June 2020, the Group had taken precautionary measures and implemented operational protocols in both the retail outlets and head office through high levels of infection control and rigorous screening procedures such as temperature screening and contact tracing form for both the employees and customers.

Due to the Covid-19 pandemic, disruptions to the Group's sales and distribution channels are to be expected but we will continue to focus on building resilience through strengthening relationships with our local and overseas customers across our key markets so as to sustain our jewellery business.

As we continue to report our journey, the Group remains steadfast to our sustainability initiatives and focused on building a resilient company amidst these fragile and challenging times.

Goh Yeow Tin

Non-Executive Chairman and Independent Director

Teo Boon Leng

Managing Director

ABOUT THIS REPORT

REPORTING PERIOD AND SCOPE

This report is prepared in accordance with the Global Reporting Initiative ("GRI") Standards - Core Option and Rules 711B of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist ("Catalist Rules"). With the aim to reflect our commitment to transparency and accountability, we have chosen to adopt the GRI Sustainability Standards to allow for comparability of our performance over the years as it is a globally-recognised framework. This report also takes reference from SGX-ST 'Comply or explain' requirements for sustainability reporting. The scope and all material topics disclosed in this report are relevant to all activities conducted in Singapore and our jewellery business.

This report focuses on the evaluation and measure of the Group's achievement and performance in terms of environmental, social and governance ("ESG") issues. We have relied on our internal data monitoring and verification to ensure accuracy. We have not sought external assurance for this report, our data are reported in good faith and to the best of our knowledge. Moving forward, we may consider doing so in our future sustainability reports.

CONTACT POINT AND FEEDBACK

In line with our environmental conservation efforts, the Group will not be printing any hard copies of this report. An electronic edition of this report is made available on SGXNET and TLV Holdings' website. We welcome and value your feedback on this Sustainability Report via our email at taka.feedback@takajewellery.com.sg.

ABOUT TLV HOLDINGS

CORPORATE PROFILE

TLV Holdings Limited ("TLV Holdings" or our "Group") was established in 1997 by our founder, Mr. Michael Teo and Mr. Ang Kah Leong. The Group has grown from primarily selling jewellery on a wholesale basis, to an established jeweler that sells jewellery in both local and international markets on a wholesale and retail basis. With almost two decades of experience in crafting both affordable and fine jewellery, the Group has accumulated an in-depth understanding of consumer trends and preferences. Headquartered in Singapore and listed on the Catalist of the SGX-ST on 17 September 2015.

The Group has a large scale of retail network consisting of 15 Taka Jewellery and 4 Top Cash retail stores located strategically at various heartland districts, central and suburban malls to cater to a wider range of consumers from homemakers to young working adults.

Over the years, we have identified our business into our three core sectors: Exhibitions, Retail and Financial Services. For FY2020, the Group has actively participated in more than 20 global jewellery exhibitions before the international travel restrictions as a result of Covid-19 in April 2020. The exhibitions the Group participated include the 46th MidEast Jewellery Fair, JCK Las Vegas and VOD Dubai International Jewellery Show.



OUR VISION

To be a premier jeweller offering a diverse, yet discerning selection of exquisitely crafted jewellery pieces available to all. We endeavor to further expand our geographical reach, brand recognition and equity across local and international markets alike; empowering individuals and their communities with value-rich products at fair, competitive and attractive prices.

OUR CORE VALUE

- Leave no consumer out
- Create a lasting legacy
- Provide an inexhaustible wealth of options

OUR BUSINESS

Retail

Taka Jewellery is our main brand that focuses on the retail of jewellery such as diamonds and other precious stones. Taka Jewellery is also one of the biggest exporters of diamond jewellery in Singapore. Having an extensive range of quality jewellery made from different raw material and incorporating an extensive selection of classic and contemporary designs such as classic solitaires, coloured gemstones and designer statement pieces at competitive prices to the discerning customer. Taka Jewellery has 15 outlets located at various heartland districts and suburban malls throughout Singapore.

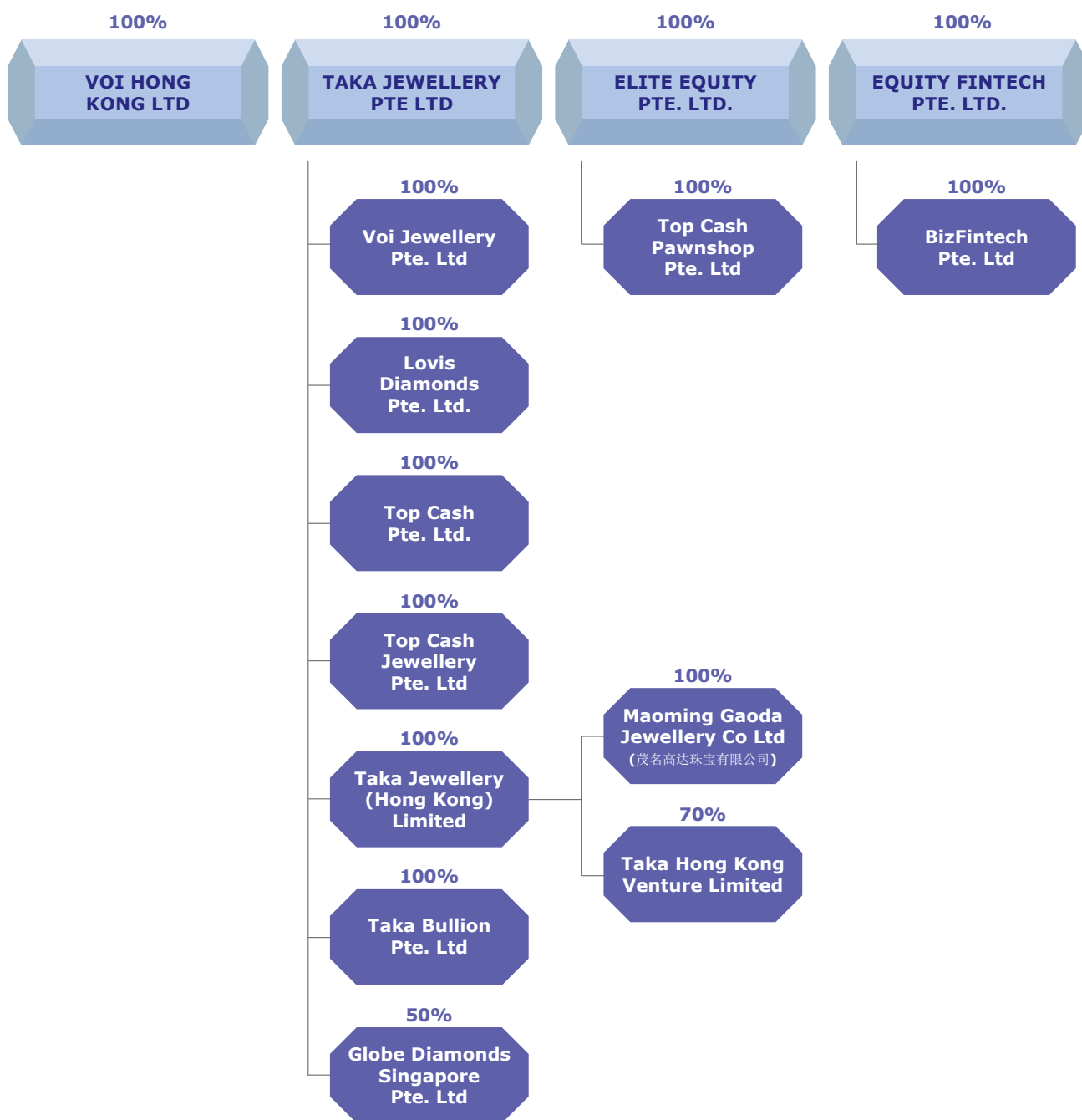
Exhibitions

Since 2003, the Group has actively participated in global jewellery exhibitions around the world, selling our jewellery on a wholesale basis to customers from the USA, Europe, Middle East, East Asia and Southeast Asia. We participated in exhibitions under our brands Taka Jewellery, as well as Voi which was launched in 2007 to engage in the marketing and sale of a contemporary line of jewellery.

Financial services

The Group's financial services business comprises pawnbroking and money lending business. The Group ventured into the pawnbroking business and the trading and retail of pre-owned jewellery. Our pawnshops typically accept gold jewellery, gold bars and coins, value articles as collaterals for the loans we extend to our customers.

GROUP STRUCTURE



SUPPLY CHAIN MANAGEMENT

We are committed to act responsibly and reduce the impact of our business operation along the supply chain of products. By focusing on value chain sustainability, we hope to create confidence in our products and provide top quality jewellery to our customers.

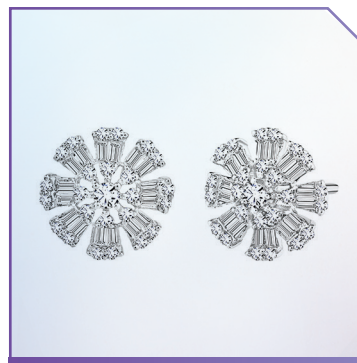
Our main purchases are high quality diamonds and gold, which are supplied by our approved suppliers. All our suppliers are critically assessed based on their expertise, quality and past performance. In our approach to sustainable and responsible business practices, suppliers are evaluated annually based on a set of stringent criteria by our procurement team to ensure that they comply with local rules and regulations, including ethical business practices. Strong links were forged with our suppliers over the years and we will continuously monitor our supplier's performance to ensure that we procure from qualified suppliers.

We have established formalised policies and procedures for different stages of procurement process such as selection, comparison and periodic evaluation of suppliers. Our pricing policy relies on the three key factors of competitive profit margins, bulk purchasing power and disintermediation.

In addition, we have a quality assurance system in place and with that, we have conducted random checks on our jewellery to ensure they are properly inspected before selling to customers.

The Covid-19 outbreak has an unprecedented impact on the global supply chain. As a Group we strive to maintain collaborative relationship with our suppliers and business partners to act swiftly to our shared challenges. The Group has not encountered any major disruption to the global diamond and gold supply chain. The Group continues to plan and replenish wisely its raw material inventory from suppliers in Singapore, China and Hong Kong according to its operating needs. Production and supply levels will remain strictly aligned with market demand and sales forecast. However keen market competition, fluctuations in currencies and raw material prices are expected to continue and will affect the Group's results.

In FY2020, we did not receive significant complaints about our products or service quality. Going forward, we endeavor to keep the complaints to minimal.



MEMBERSHIP OF ASSOCIATION



The Group is a member of Singapore Business Federation ("SBF") since 1997. SBF is the apex business chamber championing the interests of the Singapore Business community in the areas of trade, investment and industrial relations. It represents the interests of 25,800 companies, as well as key local and foreign business chambers.



The Group's wholly owned subsidiary, Taka Jewellery Pte Ltd is a member of Singapore Jewellery Association ("SJA") since 2003. SJA is the only non-profit organisation representing jewellery operations in Singapore. Currently, there are about 360 corporate members which include most of the reputable and long-established jewellers in Singapore.



Taka Jewellery (Hong Kong) Limited is also a member of Hong Kong Jewellery Manufacturers' Association ("HKJMA") since 2015. Established in 1988, HKJMA is an organisation representative of jewellery manufacturers and exporters. HKJMA is eager to understand the needs of its members, organising trading platforms for exhibitors and global buyers. Numerous seminars and courses are also held to provide professional trainings and latest industry information as well as technical support.



Taka Jewellery Pte. Ltd. joined the Singapore Chamber of Commerce & Industry ("SCCI"), which the organisation promotes the business growth through linking enterprise with investment community in Southeast Asia through educational conferences, workshops, research, networking with groups worldwide, contributing to improving the environment and corporate governance system for investing, and facilitating the matching of early stage companies with investors.



The Group's wholly owned subsidiary, Top Cash Pte Ltd has joined the Singapore Pawnbrokers' Association ("SPA") since 2014. SPA was registered in 1920 and is one of the oldest active associations in Singapore. With a staggering 91.1 percent of pawnshops in Singapore as members, the association currently has more than 200 members comprising of traditional, modern and public-listed companies.



The Group is a regulated dealer dealing with precious stones, precious metals and/or precious products ("PSPM") as such, our subsidiaries including Taka Jewellery Pte. Ltd., Top Cash Jewellery Pte. Ltd., and Taka Bullion Pte. Ltd. are registered dealers under the Ministry of Law. In compliance with the Pawnbroker Act 2015, both Top Cash Pawnshop Pte Ltd and Top Cash Pte Ltd have obtained the pawnbroking licence from the Ministry of Law.

STORE LOCATION

LOCATION OF OUR OUTLETS

Taka Jewellery

Central

Lucky Plaza, Orchard
304 Orchard Road
#01-17, #01-82 Lucky Plaza
Singapore 238863
Tel: +65 6733 4425

ION Orchard
2 Orchard Turn
#B2-60/61
Singapore 238801
Tel: +65 6509 6780

Peranakan Place, Orchard
186 Orchard Road
Peranakan Place
Singapore 238846
Tel: +65 6732 9556

Bugis Junction
200 Victoria Street
#01-25/25A
Singapore 188021
Tel: +65 6261 6121

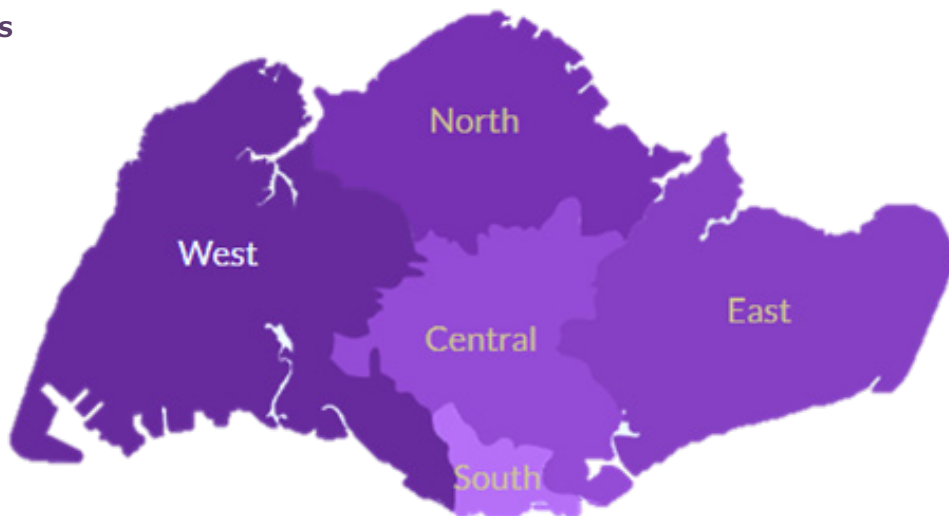
North

Heartland Mall
205 Hougang Street 21
#01-133/135 Heartland Mall
Singapore 530205
Tel: +65 6285 7050

Toa Payoh HDB Hub
Blk 520 #01-62
Toa Payoh Central
Singapore 310520
Tel: +65 6250 1955

Ang Mo Kio
Blk 702 #01-2519
Ang Mo Kio Ave 8
Singapore 560702
Tel: +65 6459 5615

Junction 8
9 Bishan Place
#01-42A
Singapore 579837
Tel: +65 6261 5880



East

Parkway Parade
80 Marine Parade Road
#B1-05 & 06
Singapore 449269
Tel: +65 6440 1183

Bedok Mall
311 New Upper Changi Road
#01-38 Bedok Mall
Singapore 467360
Tel: +65 6245 0443

Century Square
2 Tampines Central 5
#01-29 Century Square
Singapore 529509
Tel: +65 6781 5119

South

People's Park Complex
1 Park Road
#01-60 People's Park
Complex
Singapore 059108
Tel: +65 6538 3577

Tiong Bahru Plaza
302 Tiong Bahru
#01-136 Tiong Bahru Plaza
Singapore 168732
Tel: +65 6252 8592

West

Jurong Point
63 Jurong West Central
#01-50/51/52 Jurong Point
Shopping Centre
Singapore 648331
Tel: +65 6515 8545

IMM Jurong
2 Jurong East St 21
IMM Building #01-28
Singapore 609601
Tel: +65 6899 8823

Top Cash

North

103 Yishun Ring Rd, #01-115
Singapore 760103
Tel: +65 6758 1752

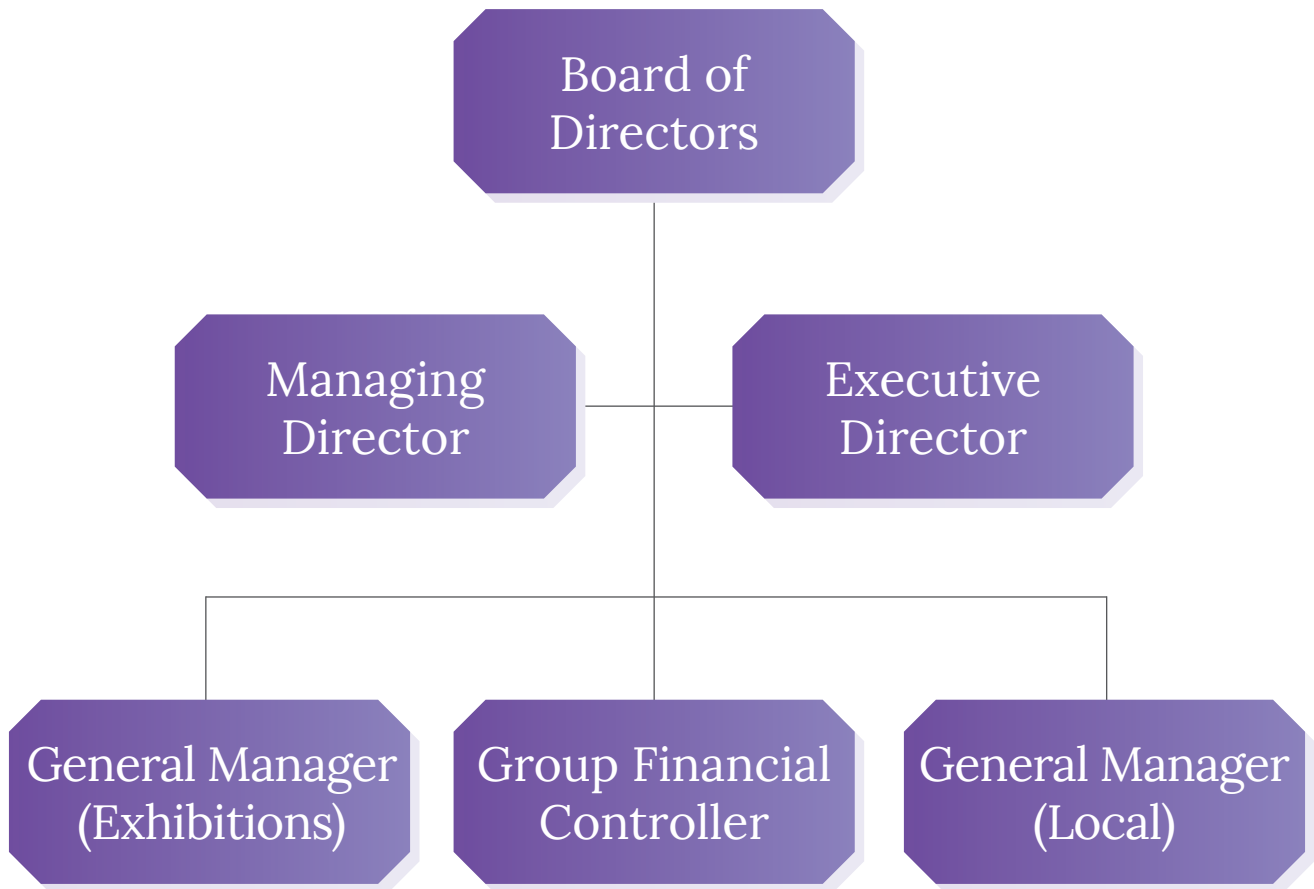
83 Serangoon Road
Singapore 217988
Tel: +65 6341 5871

99 Serangoon Road
Singapore 218004
Tel: +65 6291 3952

East

810 Geylang Road, #01-57
Singapore 409286
Tel: +65 6741 0557

STRATEGY AND APPROACH



We maintain our commitment to legal compliance and corporate governance through a well-established system of governance principles and accountability structures.






The Group's corporate governance structure consists of the Board of Directors, chaired by the Non-Executive Chairman and Independent Director. The Board of Directors meets regularly and evaluates the effectiveness of the existing sustainability practices, review ESG performance.

The Group's senior management continues to oversee and periodically assesses sustainability strategies and reports to the Board of Directors. Senior management is responsible for the ongoing communication to the Board of Directors. The heads from various business units will conduct meetings on a periodic basis to discuss any updates from time to time and eventually update the Board of Directors on the material development.

STAKEHOLDER ENGAGEMENT

In TLV Holdings, we recognise the importance of stakeholders who play a pivotal role in the Group’s sustainability. It is critical that stakeholders’ interest and concern are conveyed to the Group. We have made conscious efforts to seek the opinions of our stakeholders in formal and informal engagements as well as internal review process to integrate stakeholder feedback with our corporate strategies. For this year there were no significant changes in the ways we engage our stakeholders and their expressed interests, save for communication to shareholders held via virtual means due to Covid-19 restrictions.

The table below sets out the key stakeholders and our methods of engagement:

Our key stakeholders	Engagement Activities	Key Topics
Customers 	Enquiry and feedback channels	Good quality of products and aftersales services
Sub-contractors/ suppliers 	Periodic discussion and supplier discussions	Compliance with terms and conditions of purchasing policies and procedures. Maintain ethical standards
Employees 	Induction and orientation program, whistle blow channel, staff appraisals and training	Staff rights and welfare, whistle blowing policy, personal development and good working environment
Investors/Shareholders 	Annual meetings, board meetings, circulars to shareholders, announcements on SGX	Profitability, transparency and timely reporting
Government and regulators 	Discussions with government agencies and regulators, participate in regulatory audits	Environmental-friendly business approach, compliance with regulations, timely reporting and resolutions of issues



OUR SUSTAINABILITY APPROACH

In FY2020, we assessed the ESG issues previously identified in FY2019 through continuous internal and external stakeholder engagement and conclude that they continue to be relevant to our business. The Group has adopted a four-step materiality assessment process as summarised below:

1

IDENTIFICATION

A preliminary list of ESG matters were selected after discussion and analysis performed by the Sustainability Committee and Board of Directors

2

PRIORITISATION

The identified ESG issues were ranked and prioritised based on the significance, economic impacts and degree of influence on our internal and external stakeholders

3

VALIDATION

Material issues that were identified in Step 2 were presented to the Board for validation and approval

4

REVIEW

Material issues that were approved by the Board will continue to be re-assessed in subsequent reporting periods to ensure that reported topics remain relevant and material

MATERIAL ASSESSMENT

Based on feedback gathered from our internal and external stakeholders, we have re-evaluated the relevance and importance of existing key sustainability topics. We are of the view that the existing six material sustainability topics are of relevance to our business and are the utmost important to the stakeholders and the Group.

For this Sustainability Report, material ESG matters that have previously been identified: economic performance, corporate governance, ethics, anti-corruption and anti-bribery, energy local communities, customer privacy and employment have been reviewed and found to maintain their relevance for this year's report.

S/N	GRI Standards	Topics	Description	Reference	Commitment & Targets
1	GRI 200: Economic	Economic Performance	Our business performance and efforts/ commitment in achieving greater results	Sustainability Report 2020 - Page 11	To increase sales revenue and expand our outlets online distribution network to reach more retail and wholesale customers during Covid-19 pandemic where social and travelling activities are severely restricted.
2	GRI 200: Economic	Anti-corruption	Our measures in place for compliance with anti-corruption law and regulations	Sustainability Report 2020- Page 12	Continue to comply with anti-corruption law and regulations
3	GRI 300: Environmental	Energy	Our energy conservation initiatives applicable to our business	Sustainability Report 2020- Page 13	Establish and maintain guidelines on energy conservation initiatives
4	GRI 400: Social	Employment	Our hiring policies and staff benefits	Sustainability Report 2020 - Page 14 to 15	Continue to provide equal employment opportunities to achieve a fair working environment
5	GRI 400: Social	Local Communities	Initiatives in local community engagement	Sustainability Report 2020- Page 16	Continue to participate in local community programmes and give back to society
6	GRI 400: Social	Customer Privacy	Controls in place to protect customer's data and privacy	Sustainability Report 2020 - Page 17	Continue our efforts to handle customer data in a secure operating environment

ECONOMIC PERFORMANCE

With the announcement of the circuit breaker measures in April 2020, there was a significant decline in profit as compared to last year.

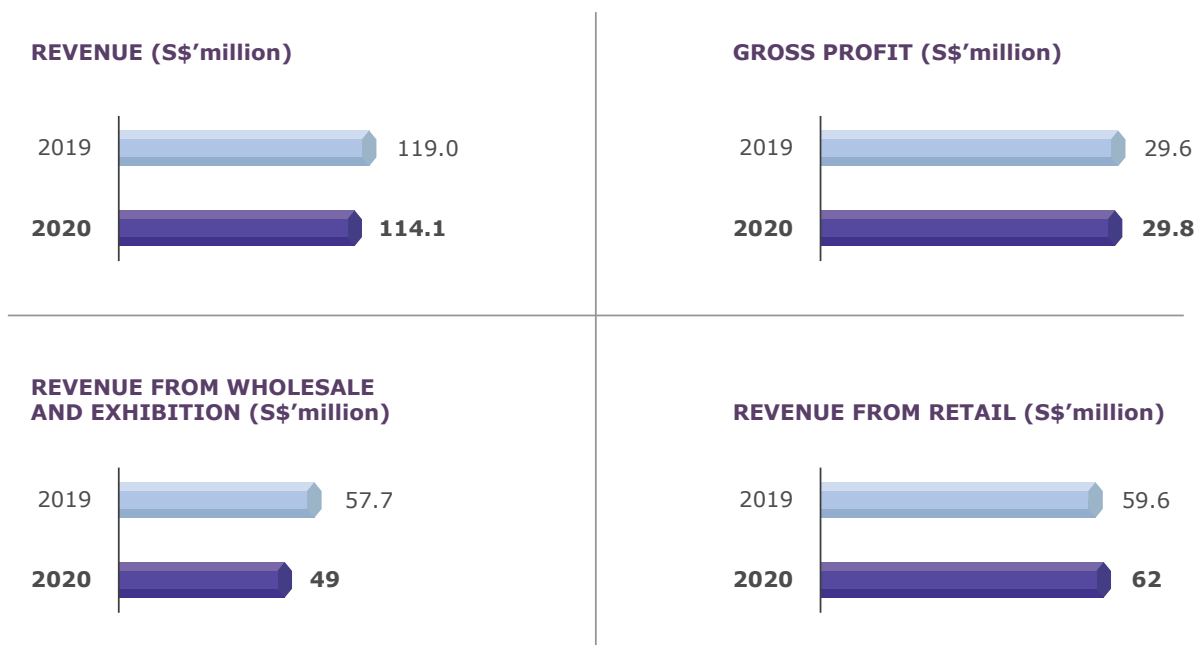
There was a change in financial year from 31 March 2019 to 30 June 2020 ("FY2020") and the following comparison were based on 15 months comparison versus 12 months for FY2019. The Group's revenue decreased from approximately \$119.0 million in FY2019 to approximately \$114.1 million in FY2020 a decrease of approximately \$4.5 million or 4%. This was mainly due to Covid-19 pandemic that had severely hit our retail, wholesale sector due to travel restrictions imposed which resulted in the cancellation of international jewellery exhibitions in various countries since February 2020. Revenue for the wholesale and exhibition business also declined by 15% from \$57.7 million in FY2019 to \$49.0 million in FY2020 which was attributable to lower level of sales recorded from reduced participation and attendance in international exhibitions.

Revenue for retail business increased by 4% from \$59.6 million in FY2019 to \$62.0 million in FY2020 due to an additional 3 months in the 15 months period being compared. On 12 months comparison, the retail sales have declined by 2% due to the lower footfall in retail outlets as a result of Circuit breaker measure since April 2020. Revenue for the financial services business had increased by 72% from \$1.8 million to \$3.1 million due to higher interest income earned from the pawn broking and money lending business segment. Consequently, the Gross profit increased by approximately \$0.2 million or 1% to \$29.8 million in FY2020. Gross margin increased from 24.8% in FY2019 to 26.1% in FY2020 due to the different product sales mix.

The Group has taken measures to reduce costs by freezing headcounts, clearing of annual leave and pay reductions for managerial positions. We also relied on relief measures from government support schemes which include the Temporary Bridging Loan, enhanced SME Working Capital Loan, Job support scheme and rental rebates from landlords. Nonetheless, the Group's sentiment remains positive and will overcome the challenges ahead.

The Group plans to transform and enhance our operation to fit into the new post Covid-19 international business practices via training and upskilling of our work force while embarking on the digitalisation of the company. Operational initiatives were rolled out to ensure business recovery and sustainability during this period. These include the Group's efforts to tap on its social media platform as jewellery brands have the opportunities to broaden their marketing reach and sell directly to new demographic. Steps such as human resource planning, deferral of all discretionary expenses and non-critical capital expenditures have been undertaken to conserve cash flows.

For a detailed review on the economic performance of the Group for FY2020, please refer to our Annual Report 2020.



CORPORATE GOVERNANCE, ETHICS, ANTI-CORRUPTION AND ANTI -BRIBERY

TLV Holdings is committed to uphold high standards of corporate governance practice to ensure the transparency in its policies and process. We deem corporate governance as essential for the success of the Group and have zero tolerance towards unethical behaviour. The Group has adopted the revised Code of Corporate Governance 2018 (the "2018 Code") and practice guidance issued by the Monetary Authority of Singapore. The 2018 Code serves as a guideline for effective corporate practices and setting the right foundation for achieving organisation's vision and mission. The Group has established policies and procedures on Conflict of Interest, Whistleblowing and Code of Business Conduct as the backbone of good corporate governance.

WHISTLEBLOWING POLICY

In response to good governance, the Group adapts and review our whistleblowing policy regularly to ensure it is up to date. Through internal memorandums and via the Group's internal shared drive, details of the whistleblowing policy are disseminated to all staffs for compliance. The whistleblowing policies and channels were made available to our employees to raise concerns about possible improprieties on matters such as financial reporting, misconduct, unlawful activities, and other improper activities. The Audit Committee ("AC") will take appropriate disciplinary action following the completion of the investigation to assure that employees will be protected from reprisals or victimisation for whistleblowing in good faith and without malicious reporting.

For FY2020, there were no whistle-blowing reports received. Moving forward, we aim to maintain this record in FY2021 and continue adhering to the existing policies and procedures which would be conducted if there are any unethical conduct or malpractice identified by the AC.

ANTI - MONEY LAUNDERING POLICY

In TLV, we strive to maintain professional value and integrity in our daily operation. We continue to implement anti-money laundering framework with the Group and protect the interest of our stakeholders, with that it allows our stakeholders to report any suspicious cash transactions to the Suspicious Transaction Reporting Office of the Commercial Affairs Department of Singapore. Our employees will continue to abide by our Code of Corporate Governance, which outlines the standards of conduct and formal disciplinary procedures which would be conducted if there are any unethical conduct or malpractice identified by the AC.

As part of our "Know-your client" process, we have consistently collected information from our new wholesales customers for background checks. With periodic review of any unusual cash transaction with new and existing customers, we are able to monitor and detect any unusual activities.

In FY2020, there was no reported case of misconduct by our employees and stakeholders. Moving forward, we aim to maintain this record in FY2021 and continue to abide by the existing policies and procedures.

CONFLICT OF INTEREST POLICY

The Board has reviewed and approved the Group's conflict of interest policy, to address general principles related to conflict of interest, guiding key management in identity disclose and management identified potential conflicts. Management is required to disclose any direct or indirect conflicts of interest related to the Group's transaction as soon as the relevant facts have come to his/her knowledge. In FY2020, conflict of interest declarations has been made accordingly by all key management and relevant personnel.

CODE OF ETHICS

Professional ethics emphasizes the business conduct and behaviour expected from all the employees. It is communicated to all employees through the Employee Handbook. It describes the importance of protecting the interest of the Group and safeguarding sensitive and confidential information as employees of the Group.

RISK MANAGEMENT

The Board of Directors supported by the AC is responsible for risk governance. We have implemented comprehensive internal controls on key operational processes to address financial, operational, compliance risks and information technology risks. The effectiveness of these controls requires independent audits from time to time and review by the Group management and the Board of Directors.

For further details of the Group's Corporate Governance structure, kindly refer to our FY2020 Annual Report.

We are proud to announce that there were no incidents of corruption and wrongdoings being reported against our employees or business dealings in FY2020. There were no legal cases of corruption brought against the Group in the same financial year as well. We aim to maintain this record in FY2021 and conduct relevant training for our employees to increase the awareness of relevant channels available for their feedback and concerns.

ENERGY

TLV Holdings takes our long-term responsibility to protect our environment seriously, making sure that business activities are not affected while trying to play a part in saving the environment. We at TLV Holdings believe that sustaining a clean and green environment will translate to cost saving in our daily operation expenses. At the same time influence our employees to adopt sustainable habits.

As a Group we are committed to reduce our impact on the environment while maintaining our business activities.

There was a decrease in the energy consumption in our Taka outlets by 11.5% from 355.1 mWh in FY2019 to 318.4 mWh in FY2020. For Top Cash outlets, there was an increase in the energy consumption by 88% from 41.7mWh in FY2019 to 78.7 mWh in FY2020. The increase in energy consumption was due to the expansion of our business reach as the number of Top Cash outlets had increased from 3 to 4. The energy consumption for head office had increased by 13% from 137.6 mWh in FY2019 to 156.1 mWh in FY2020. The average energy consumption of each Taka outlet had decreased from 24.1 mWh in FY2019 to 21.2 mWh in FY2020, while the average energy consumption of each Top Cash outlet had increased from 20.9 mWh in FY2019 to 26.2 mWh in FY2020.

Moving forward, we will continue to monitor and implement energy saving steps to improve our energy performance in order to reduce our energy usage below FY2020 for our head office and retail outlets.

Energy Consumption	Total Consumption in FY2019	Total Consumption in FY2020(12 months)
Head office	137.6 mWh	156.1 mWh
Taka outlets	355.1 mWh	318.4 mWh
Top Cash outlets	41.7 mWh	78.7 mWh

Energy Consumption	Total Consumption in FY2019	Total Consumption in FY2020
Average Taka outlets	24.1 mWh	21.2 mWh
Average Top Cash outlets	20.9 mWh	26.2 mWh

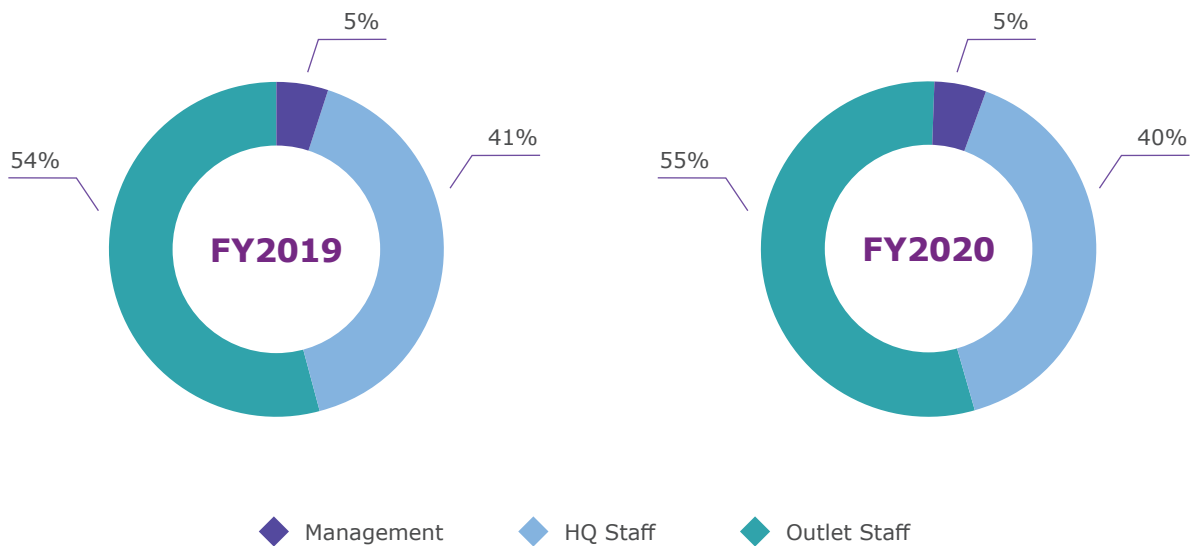
EMPLOYMENT

At TLV Holdings we value our employees, we believe that they are the greatest asset to the Group’s long-term growth and success. We are committed to providing equal opportunities and fair employment practices and we employ staff based on their competencies and it is our policy to recruit based on merit. Employee’s skills and experience play an essential part in improving the Group’s capabilities while holding on to the competitive edge.

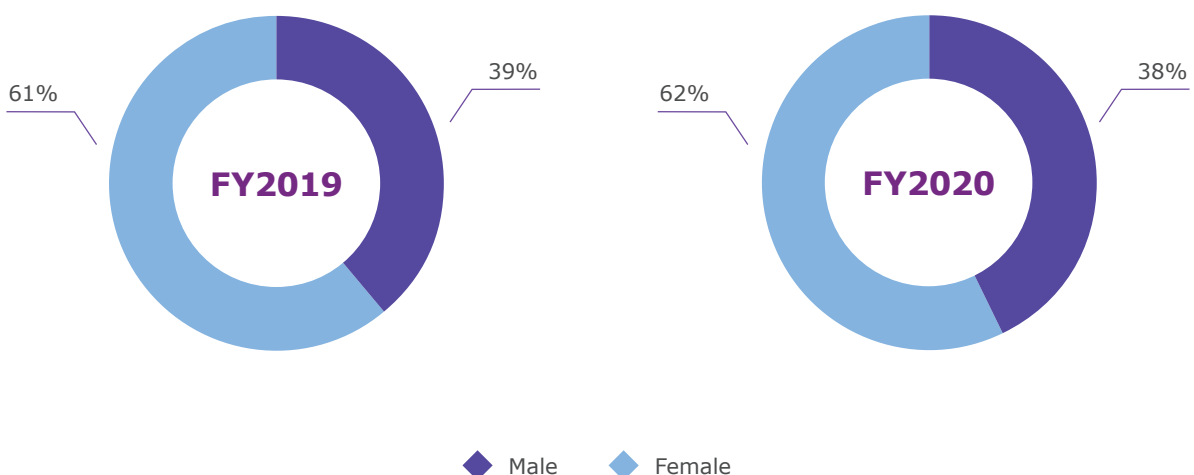
Group annual awards such as Top Sales Performer, 5 years’ and 10 years’ service awards, Outstanding Sales Performance Award and Excellent International Performance Award were presented to our employees for recognition of their efforts and their contribution to the Group. To ensure the health and safety of our employees, medical insurance plans, statutory contributions to Central Provident Fund (“CPF”), compassionate leave and childcare leave are part of employees’ benefits.

We have a total of 149 employees as a Group, including 56 males and 93 females staff. All our employee are permanent staff. During the year, there were a total of 32 female and 29 male employees entitled to parental leave for our employees. The charts below show a detailed breakdown of the changes in our workforce:

EMPLOYEES BY FUNCTION

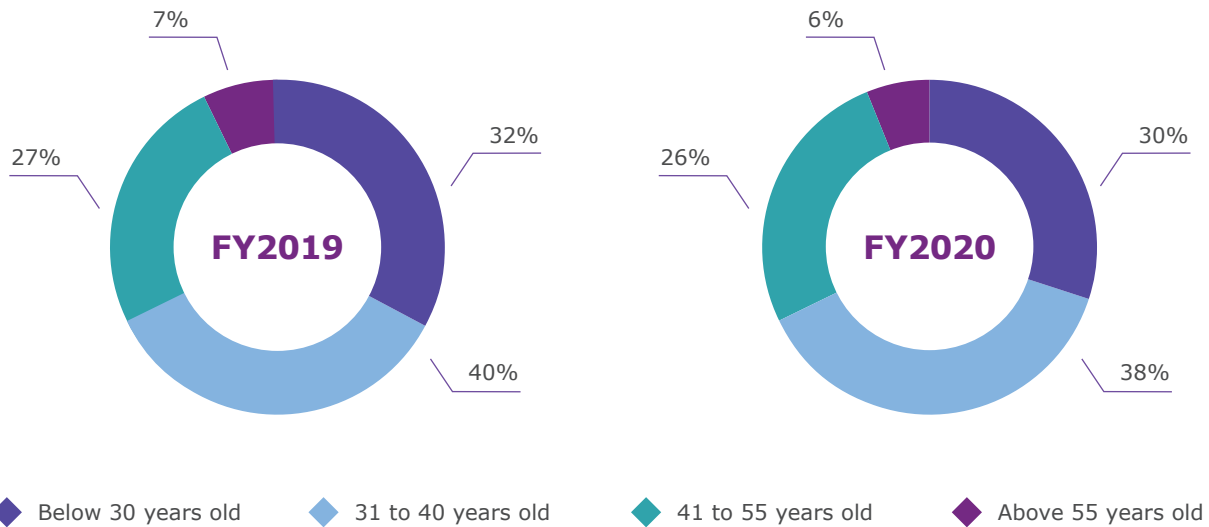


EMPLOYEES BY GENDER

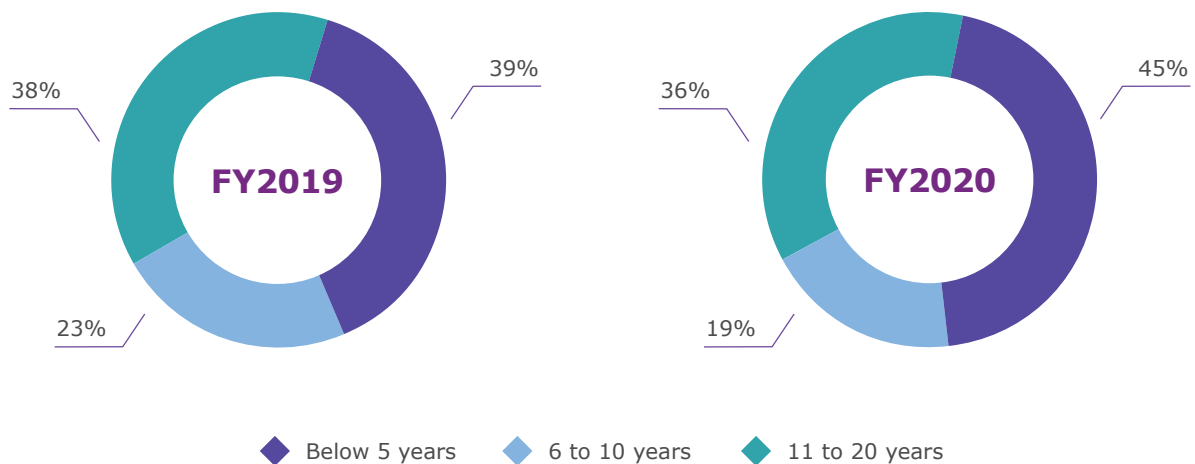


EMPLOYMENT

EMPLOYEES BY AGE GROUP



EMPLOYEES BY YEARS OF SERVICE



In response to the Government’s call to institute safe distancing measures, the Group has come up with safe management measures which aim to minimise the spread of Covid-19 and promote a safe working environment for the employees.

As part of the safety management measures, we have assembled a Safe Management Team to facilitate the implementation of safety measures to ensure staff and customers safety and well-being. For example, to reduce physical interaction and ensure safe distancing in both outlets and head office.

We have implemented the following measures:

- Staggered working teams and shifts in the workplace.
- Employees who are able to telecommute have been identified and work from home where possible.
- To ensure the well-being of our staff, we have engaged them via various online platforms including the conducting of virtual meetings via Microsoft team and zoom.
- Workplace desk demarcated by 1 meter by meter and limits on the number of people in the lift.
- To protect others, records of temperature screening at least twice per day.
- Signed Travel History/Quarantine Order/Stay Home Notice/Confirmed Case Contact declaration forms filled and submitted by employees.

LOCAL COMMUNITY

TLV Holdings is committed to be a responsible corporate citizen, we strive to give back to the society. Corporate donation, sponsorships and staff volunteerism are some of the ways in which we extend out support to a wide range of community groups.

For FY2020, our employees participated in the "Walk For Our Children 2019" organised by Singapore Children Society. We worked with business partners and members of Singapore Children's Society to raise funds and support specialised programmes catered for children and youth. We also set up booths to market costume accessories to help in fund raising.

Moving forward, we will continue to forge partnerships in areas of community, disability and social innovation to create a positive and sustainable impact for the community we operate in.



CUSTOMER PRIVACY

Customer privacy is of the utmost importance to TLV Holdings, and we strictly abide by the rules of our local regulator, Personal Data Protection Council under the Personal Data Protection Act ("PDPA"). The Group has implemented data protection policies and procedures which outline the approach on responsible data handling, use of data and compliance monitoring circulated it to all employees. In house training on online data and privacy are mandatory for all employees. We also have appointed a Data Protection Officer to oversee data protection responsibilities within the organisation and ensure compliance with PDPA.

Each store has implemented stringent data protection policies and procedures to protect customer's personal data such as antivirus protection and password management software. Employees are given limited data access right in areas including the storage of confidential data such as pawn tickets with customer information and only authorised personnel in the Group have access to sensitive data. The Group is required to report customers' data and submit a Cash Transaction Report ("CTR") to the Singapore Police Force for all cash sales transactions above \$20,000.

Under the Pawnbrokers Act 2015, we store our pawn tickets for a period of five years. The physical documents are stored with restricted access controls in place.

In FY2020, there was no incident of loss of customers' data and no report of breaches of customer privacy. Going forward, we strive to continue our effort in customer data protection and ensure that customer data are not used for other purposes without customer's consent.



GLOBAL REPORTING INITIATIVE CONTEXT INDEX

GRI Standard/ Disclosure		Page Reference and Reasons for Omission, if applicable
Organisational Profile		
102-1	Name of the organisation	Sustainability Report ("SR"): Page 1
102-2	Activities, brands, products and services	SR: Page 2
102-3	Location of headquarters	SR: Page 2
102-4	Location of operations	SR: Pages 2
102-5	Ownership and legal form	Annual Report ("AR"): Page 54
102-6	Markets served	SR: Page 1, 2 and 6
102-7	Scale of the organisation	SR: Page 1, 3 and 6 AR: Page 48 and 49
102-8	Information on employees and other workers	SR: Page 14 and 15
102-9	Supply chain	SR: Page 4
102-10	Significant changes to the organisation and its supply chain	N.A. There were no significant changes to the organisation's size, structure, ownership or supply chain in FY2019
102-11	Precautionary Principle or approach	SR: Page 7
102-12	External initiatives	SR: Page 16
102-13	Membership of associations	SR: Page 5
Strategy		
102-14	Statement from senior decision maker	SR: Page 1
Ethics and Integrity		
102-16	102-16 Values, principles, standards, and norms of behaviour	SR: Page 2
Governance		
102-18	102-18 Governance structure	SR: Page 7 AR: Page 13 to 41
Stakeholder Engagement		
102-40	List of stakeholder groups	SR: Page 8
102-41	Collective bargaining agreements	N.A. The management has not adopted any collective bargaining agreement
102-42	Identifying and selecting stakeholders	SR: Page 8
102-43	Approach to stakeholder engagement	SR: Page 9
102-44	Key topics and concerns raised	SR: Page 10
Reporting Practice		
102-45	Entities included in the consolidated financial statements	SR: Page 2 AR: Page 48 to 53
102-46	Defining report content and topic boundaries	SR: Page 1
102-47	List of material topics	SR: Page 10
102-48	Restatements of information	N.A. There was no restatement of information.
102-49	Changes in reporting	N.A. This was no changes in reporting.
102-50	Reporting period	SR: Page 1
102-51	Date of most recent report	28 August 2020
102-52	Reporting cycle	SR: Page 1

GRI Standard/ Disclosure		Page Reference and Reasons for Omission, if applicable
102-53	Contact point for questions regarding the report	SR: Page 1
102-54	Claims of reporting in accordance with the GRI Standards	SR: Page 1
102-55	GRI content index	SR: Pages 18 to 19
102-56	External assurance	SR: Page 1
GRI 103 Management Approach 2016		
103-1	Explanation of the material topic and its boundaries	SR: Page 11 to 17
103-2	The management approach and its components	SR: Page 11 to 17
103-3	Evaluation of the management approach	SR: Page 11 to 17
GRI 201 Economic Performance 2016		
201-1	Direct economic value generated and distributed	SR: Page 11 AR: Page 48 to 53
GRI 205 Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	SR: Page 12
205-2	Communication and training about anti-corruption policies and procedures	SR: Page 12
205-3	Confirmed incidents of corruptions and actions taken	SR: Page 12
GRI 302: Energy 2016		
302-1	Energy consumption within the organisation	SR: Page 13
302-2	Energy consumption outside of the organisation	Not Applicable
302-3	Energy intensity	Not Applicable
302-4	Reduction of energy consumption	SR: Page 13
302-5	Reductions in energy requirements of products and services	Not Applicable
GRI 401 Employment 2016		
401-1	New employee hires and employee turnover	SR: Page 14 to 15
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR: Page 14 to 15
401-3	Parental leave	SR: Page 14
GRI 413 Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	SR: Page 16
413-2	Operations with significant actual and potential negative impacts on local communities	SR: Page 16
GRI 418 Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR: Page 17



(Company Registration No.: 201526542C)

3 Kaki Bukit Place

Eunos Techpark

Singapore 416181

Tel : 65 6746 8777

Fax : 65 6746 8323

www.tlvholdings.com.sg