

2023

ARION ENTERTAINMENT SINGAPORE LIMITED



SUSTAINABILITY REPORT

Incorporated in the Republic of
Singapore

Company Registration Number:
199407135Z

TABLE OF CONTENTS

PAGE

About This Report	3
Board Statement	4
Corporate Profile	5
Corporate Governance	6
Corporate Information	8
Stakeholder Engagement	9
Material Topics	10
Anti-Corruption	12
Energy	14
Non-Discrimination	17
Local Communities	19
Customer Privacy	21
GRI Content Index	23

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The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

ABOUT THIS REPORT

Arion Entertainment Singapore Limited (the **"Company"**, together with its subsidiaries, the **"Group"**, **"Arion"**, **"we"**, **"us"** or **"our"**) is pleased to present our sixth Sustainability Report.

This report provides an overview of the accomplishments and progress made towards Economic, Environment, Social, and Governance (**"EESG"**) matters, such as anti-corruption, energy, non-discrimination, local communities, and customer privacy. The data presented in this report covers the Company and its subsidiaries, Inovatif Media Asia Sdn. Bhd. (**"Inovatif"**) and Fame Harvest Limited (**"FHL"**) during the financial year commencing 1 April 2022 to 31 March 2023 (**"FY2023"**). The Company acquired Bacui Elitist Technology Limited (**"Bacui Group"**) on 29 March 2023. As the acquisition is completed near to the end of FY2023, the EESG matters relating to Bacui Group will be reported in the next financial year ending 31 March 2024.

This report is prepared with reference to the Global Reporting Initiative (**"GRI"**) Universal Standards 2021 and is in line with the requirements of the Singapore Exchange Securities Trading Limited (**"SGX-ST"**) Rules 711A and 711B of the Listing Manual Section B: Rules of Catalyst (the **"Catalist Rules"**) of the Singapore Exchange Securities Trading Limited (**"SGX-ST"**). The GRI Standards, which are recognised as the representation of international best practices, was chosen as the reporting framework for its strong principles and comprehensive guidance. The GRI content index included at the end of this report provides a summary of the disclosures.

As the Group does not fall within the industries prioritised for mandatory disclosure under the Task Force on Climate-related Financial Disclosures (**"TCFD"**), this report does not currently include climate-related disclosures. Nevertheless, the Group intends to progressively incorporate them in the subsequent years of sustainability reporting.

We have presented our data in this report in good faith and to the best of our understanding. We have not sought external assurance for this report. Our internal assurance cycle spans over 3 years. For the financial year under review, the monitoring and verification of the disclosed data in this report are performed internally by management and overseen by the Board. We are dedicated to listening to our stakeholders' feedback on any aspect of our sustainability performance. You could reach us at <http://www.egl.com.sg/contact-us.html>.

BOARD STATEMENT

Dear Stakeholders,

Arion Entertainment Singapore Limited is delighted to present our Sustainability Report, highlighting our unwavering commitment to EESG practices. In these challenging times, we remain steadfast in our dedication to responsible operations and creating a positive impact on the world around us.

The Board of Directors (the “**Board**”) plays a vital role in overseeing the identification, management, and monitoring of the Group's material EESG factors. We firmly believe that sustainability must be embedded into our decision-making processes and guide our strategic direction. With the unwavering support of the Board, we are dedicated to actively engaging our current and prospective stakeholders, addressing their interests and concerns. By fostering strong partnerships, we aim to advance our sustainability efforts and create long-term value for all stakeholders.

Inovatif Media, a significant component of our diverse portfolio, plays a vital role in raising awareness of social groups and addressing pertinent societal issues through our esteemed magazines such as Feng, Calibre, Smart Investor, and 4E Journal. We recognise the influential power of media in shaping perspectives and fostering dialogue on critical topics and work towards successfully deliver thought-provoking content that addresses pressing issues and fosters positive change. We also believe in the importance of representing diverse perspectives, cultures, and backgrounds to ensure a comprehensive understanding of our readership.

In adapting to the evolving landscape, our publications in Malaysia except for Smart Investor and 4E Journal have successfully transitioned to digital and online publishing, aligning with changing consumer preferences and industry trends. This strategic shift enables us to deliver content more efficiently and effectively, ensuring maximum engagement with our readers.

Furthermore, we have expanded our operations in March 2022 to include moneylending services in Hong Kong, and our license was renewed in August 2022 for another year up to 25 August 2023. WWFL has commenced the process of renewing the license with the Money Lenders' Licensing Section of the Hong Kong Police Force, which is typically procedural.

We extend our sincere appreciation to Arion's management team, employees, partners, and stakeholders who have played a significant role in our sustainability journey thus far. Your continued support is invaluable, and we eagerly look forward to fostering collaboration with all of you as we collectively work towards achieving our sustainability goals in the future.

Signed,

Ng Kai Man

Executive Director

CORPORATE PROFILE

Arion Entertainment Singapore Limited was established in 1994 and was listed on the Catalist Board of the SGX-ST in 1997. The company is as an investment holding company and has business interests in Malaysia, Hong Kong and the People's Republic of China ("PRC") through its subsidiaries namely Inovatif, FHL and Bacui Group. Inovatif specializes in publishing special interest magazines and currently operates in Malaysia, offering publications in both English and Chinese. FHL serves as the holding company for Win Win Finance Limited ("WWFL"). The money lender's license held by WWFL in Hong Kong was renewed for another twelve months from 24 August 2022. Bacui Group's principal activities is the provision of human resources, labour outsourcing related services, infrastructure management services and food distribution service. Subject to shareholders' approval, the Group intends to grow this new core business and will hold an extraordinary general meeting on 31 July 2023 to change the core business of the Group. Please refer to the Circular dated 7 July 2023 for the details of, *inter alia*, the proposed change of core business.

Mission Statement	Key Objectives
To build shareholder value by focusing our efforts and resources into areas with high growth potential.	<ul style="list-style-type: none"> • Diversify revenue and earnings stream through various platforms. • Continuously review the performance of the publishing operations as part of the Group's effort to rationalise the publishing operation and raise profits.

Currently, Inovatif publishes the following magazines for circulation in Malaysia.

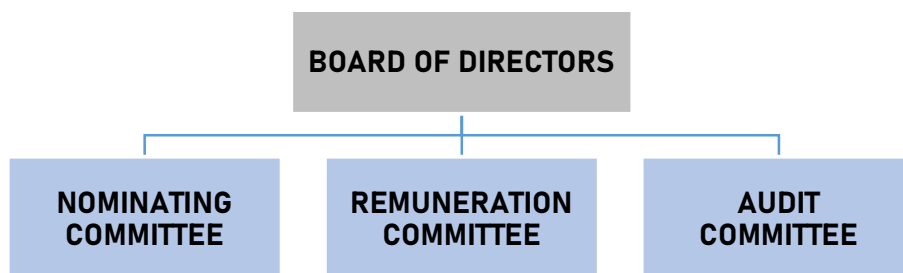


In addition to proprietary publications, Inovatif also offers contract publishing services for Calibre and Feng for Public Mutual Fund, and 4E Journal, the latter being a financial magazine for members of the Financial Planning Association of Malaysia.

CORPORATE GOVERNANCE

Arion places great importance on upholding exemplary corporate governance practices, accountability, adherence to the law, and integrity. We recognise the significance of establishing a sound corporate governance framework to promote the long-term success and sustainability of our business. Our corporate governance structure encompasses various policies and procedures, including the Code of Conduct Policy and Whistle-Blowing Policy, which are in accordance with the principles and guidelines outlined in the Code of Corporate Governance 2018.

The Board oversees the development of the Group's overall corporate governance practices and sustainability strategies. These strategies are formalised by senior management to ensure their alignment with our business objectives.



Board of Directors

- Ng Kai Man (Executive Director)
- Chou Kong Seng (Independent Non-Executive Director) @
- Kesavan Nair (Independent Non-Executive Director) @
- Lee Keng Mun (Independent Non-Executive Director) @
- Yeo Kan Yen, Alvin (Independent Non-Executive Director, appointed on 27 March 2023)
- Heng Victor Ja Wei (Independent Non-Executive Director, appointed on 30 June 2023)
- Prof Peng Lei Qing (Independent Non-Executive Director, appointed on 30 June 2023)

@ To hold office until 31 July 2023.

Nominating Committee

- Kesavan Nair (Chairman)
- Chou Kong Seng (Member)
- Lee Keng Mun (Member)

CORPORATE GOVERNANCE (CONT'D)

Remuneration Committee

- Lee Keng Mun (Chairman)
- Chou Kong Seng (Member)
- Kesavan Nair (Member)

Audit Committee

- Chou Kong Seng (Chairman)
- Kesavan Nair (Member)
- Lee Keng Mun (Member)

CORPORATE INFORMATION

Training and Updates for the Board

In FY2023, the board welcomed the addition of three (3) newly appointed directors. The Company Secretary and independent auditor ensured the Board stayed informed about regulatory updates and new and/or changes in accounting standards requirements, respectively. At each Board meeting, the Executive Director provided timely updates on business and strategy developments, including significant concerns and the Company's risk areas.

Furthermore, in compliance with the enhanced SGX-ST sustainability reporting rules announced in December 2021, all members of the Board of Directors as at 31 March 2023 have successfully completed the mandatory ESG training course as at the date of this report.

Supply Chain Management

Inovatif collaborates with business partners to establish a sustainable long-term supply chain for our current business model. We prioritise working with ISO 14001:2015 certified suppliers for printing materials and paper, ensuring shared values on sustainability, resource efficiency, and waste reduction. In FY2023, our supply chain remained largely unchanged. FHL's subsidiary, WWFL, began operations in March 2022. However, given its singular focus on money lending, the implications on supply chain management are minimal. The conversion of Calibre and Feng to digital publishing in December 2022 significantly reduced printing and editorial costs for the current financial year.

Memberships of Associations and Permits

Inovatif holds the printing and publishing deeds for the publishing rights to Feng, Calibre, Smart Investor and 4E Journal magazines. WWFL is principally engaged in the money lending business and holds an annually renewable money lender's license in Hong Kong, which will expire on 24 August 2023.

STAKEHOLDER ENGAGEMENT

We regularly engage with diverse stakeholders through various platforms, leveraging on their feedback to shape our strategy and promote transparency. This table summarises our key stakeholders, engagement methods, and their concerns and expectations.

Stakeholder	Concerns	How We Engage	Expectations And Actions
Customers	<ul style="list-style-type: none"> Outreach Value Confidentiality of personal data 	<ul style="list-style-type: none"> Brochures distribution Formal meeting Feedback from sales agents and customers Establishment of data protection policy to safeguard customer personal data 	Expanding our outreach and continuing to provide exemplary services to our customers through communication and analysis of changing needs while safeguarding the personal data of our customers.
Supplier	<ul style="list-style-type: none"> Communication Quality Eco-friendly 	<ul style="list-style-type: none"> Supplier Assessment Feedback 	Complying with the Group's internal purchasing procedures and ensuring consistent communication with suppliers to ensure efficiency, quality, and retention of environmentally friendly suppliers.
Employees	<ul style="list-style-type: none"> Opportunities Fairness 	<ul style="list-style-type: none"> Communication sessions Yearly employee evaluations Whistle-blowing Policy 	Providing constant communication with our employees and ensuring fair and non-discriminatory practices at our workplace.
Shareholders	<ul style="list-style-type: none"> Company Growth Transparency 	<ul style="list-style-type: none"> Annual Meetings with shareholders Kept abreast with updated information on Company's website – http://www.egl.com.sg Updates via SGXNet Announcements 	Conveying timely, full and credible information to shareholders through announcements and creating long term value and economic growth.
Readers	<ul style="list-style-type: none"> Good Content Accessibility 	<ul style="list-style-type: none"> Feedback from readers Roadshows Information analysis and surveys 	Obtaining reader's feedback and translating their demographics and concerns into improved content for further outreach.
Government and Regulators	<ul style="list-style-type: none"> Compliance with relevant regulatory and industry standards and guidelines 	<ul style="list-style-type: none"> Consultations and briefings organised by key regulatory bodies Advice and information received from professionals 	Aiming to comply with policies and regulations governed by the respective authorities at all times.

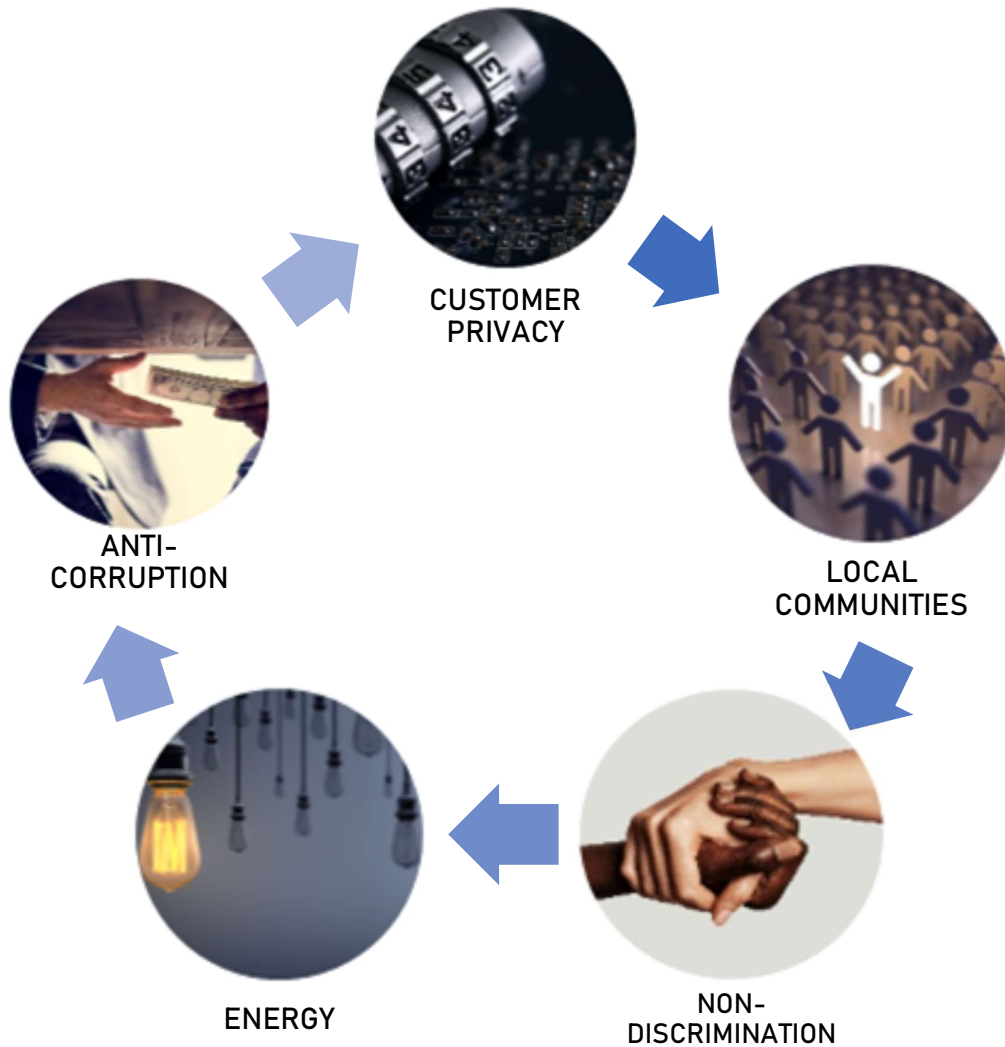
MATERIAL TOPICS

Based on the feedback received from our stakeholders, we have conducted a materiality assessment of the EESG topics. Through this assessment, we have identified and prioritised the topics based on their materiality. The Material EESG factors are identified using the principles below.

Principles	Description
Stakeholders Inclusiveness	Identifying and responding to stakeholders' expectations and interests
Sustainability	Presenting the Group's performance in the wider context of sustainability
Materiality	Focusing on issues that impact the Group's operations with (i) significant economic, environmental, or social impact or (ii) significant influence on the assessments and decisions of our Group's stakeholders
Completeness	Reflection of the material aspects of the Group to enable the stakeholders to assess the performance of the Group

MATERIAL TOPICS (CONT'D)

We would like to highlight that the material topics for the current year remain consistent with previous years, as they continue to hold significant implications and influence on our business and stakeholders. The material topics identified are listed below.



ANTI-CORRUPTION

Why is it Material

We strive to conduct our business with the highest level of integrity and transparency to safeguard the interests of our stakeholders and prevent any harm to the reputation of our Group. Our commitment is to conduct our business in full compliance with all relevant laws, rules, and regulations in the jurisdictions where we operate. We have zero tolerance towards any form of bribery and corruption.

Management Approach

All employees are required to adhere to our stringent Code of Conduct, which addresses conflicts of interest and fraud. To ensure that our senior management stays informed about relevant regulations and changes in the Companies Act, the Company Secretary provides updates on a half-yearly basis. We are committed to protecting the interests of our stakeholders, and as part of this commitment, we assess and update our Code of Conduct twice a year. Additionally, we have implemented various measures to mitigate the risk of corruption, including periodic updates from senior management to the Board regarding strategic changes and performance measurements. These measures enable the Board to actively monitor and promptly respond to any potential risks. For more detailed information, we encourage you to refer to the "Corporate Governance Report" section in our FY2023 annual report.

In accordance with GRI 205-1 regarding operations assessed for risks related to corruption, our organisation has conducted thorough evaluations in three key regions our Group is involved in in the financial year under review: Singapore, Malaysia, and Hong Kong. Each of these locations was individually assessed, amounting to a total of three operations reviewed for the specified period. These assessments are carried out on an annual basis as part of our comprehensive risk assessment process. Within this broader review, corruption stands as a significant risk factor that we consistently monitor and evaluate.

Whistle-blowing Policy

To facilitate the reporting of concerns or complaints related to irregularities, improprieties, non-compliance, or wrongdoings by the Management or any employees, our Whistle-blowing Policy allows stakeholders such as employees, customers, and suppliers to come forward with their feedback and/or complaints. The Group's Audit Committee is responsible for establishing the necessary whistle-blowing procedures.

In order to ensure impartial investigations, the Group has implemented a comprehensive whistle-blowing policy. This policy covers complaints regarding fraud, corruption, potential improprieties in financial reporting, violations of laws, non-compliance with the Group's Code of Conduct and business practices, as well as any wrongful acts committed by employees. The primary objective of the policy is to encourage the reporting of such matters in good faith.

We are committed to treating individuals who make reports fairly and ensuring their protection from any form of reprisal or unfair treatment. Additionally, the Group maintains a strict policy to safeguard the confidentiality of the whistleblower's identity.

ANTI-CORRUPTION (CONT'D)

We acknowledge that anonymous complaints may be submitted, and we will evaluate them based on the merits of the issues raised. If there is any suspected case of non-compliance or concern, individuals may report it in writing and send it to the Chairman of the Audit Committee by:

- (i) Post to 138 Robinson Road #26-03 Oxley Tower Singapore 0638898; and/or
- (ii) Email to whistleblow@egl.com.sg

Our Whistle-blowing policy follows a well-defined process that ensures independent investigation of raised issues or concerns and subsequent appropriate action. All reported whistle-blowing incidents or concerns will undergo independent investigation, and remedial actions will be implemented to address these incidents. The Audit Committee assumes the responsibility of overseeing and monitoring the implementation of the policy.

During the onboarding process, all employees, including the Management and the Board, are required to disclose any existing or potential interests in companies within the Group and their nature, and when such conflict of interest arises. Additionally, new employees will receive information about the various policies during company orientation. Updates to policies or regulations will be communicated to all relevant employees via email.

Performance

There were no reported incidents of corruption and no whistle-blowing reports received in FY2023. The Group has met the target of zero cases of corruption previously set in FY2022 for FY2023.

Target

We will continue to conduct regular reviews and updates of our policies and procedures to ensure compliance with the standards and requirements established by regulatory authorities. Through our strong corporate governance practices and the implementation of preventive measures, we are committed to maintaining a record of zero corruption cases. Our dedication to upholding ethical standards and strong governance serves as the foundation for our ongoing efforts in this regard.

ENERGY

Why is it Material

Given the imminent effects of climate change, the Group recognises its responsibility to the environment and takes great responsibility towards environmental conservation. We are dedicated to maximizing our efforts in energy conservation, employing innovative approaches to minimise our carbon footprint and address the challenges of global warming and water scarcity.

Management Approach

To enhance energy efficiency and water conservation, we have implemented various initiatives within the Group, including:

- Use products with green labels and energy-efficient appliances.
- Encouraging our employees to switch off all electrical appliances and lights when not in use within the office.
- Conducting regular maintenance of electrical appliances to minimise energy wastage.
- Encouraging water-saving habits among employees, such as turning off the water tap while applying soap.
- Equipping our office with water-efficient appliances, such as half-flush mechanisms and self-release water taps.

These measures demonstrate our commitment to reducing energy consumption and conserving water resources, aligning with our dedication to environmental sustainability.

Performance

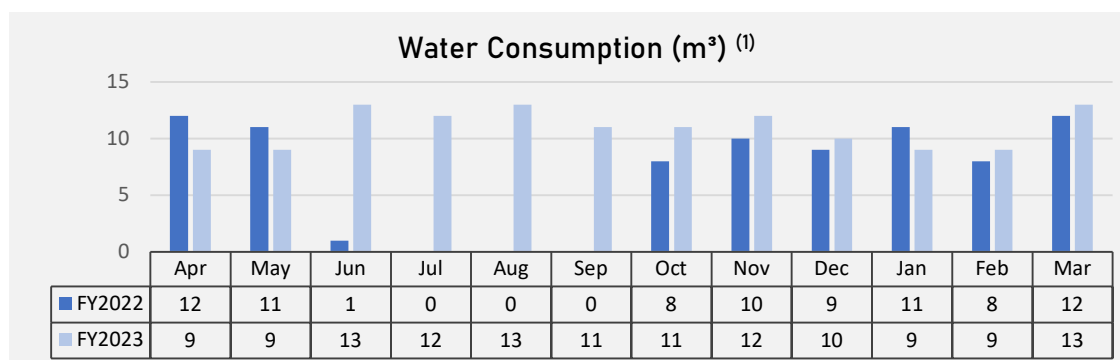
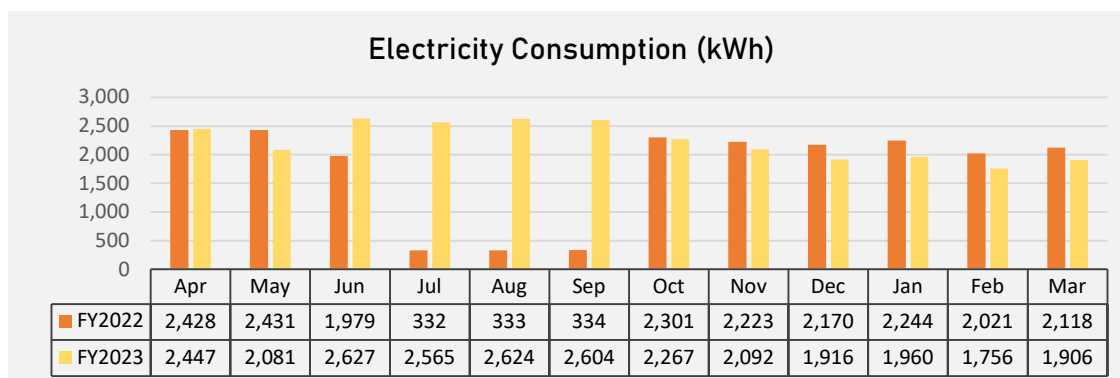
During FY2023, there was a noticeable increase in Inovatif's office electricity and water consumption compared to FY2022, which did not meet the target set in FY2022 which is to maintain electricity and water consumption for FY2023. Electricity consumption surged by a significant 28.36%, rising from 20,914 kWh in FY2022 to 26,845 kWh in FY2023. Similarly, water consumption exhibited a notable increase of 27.18%, growing from 103m³ in FY2022 to 131m³ in FY2023. These figures demonstrated an upward trend in Inovatif's utilisation of electricity and water during FY2023. During FY2022, Inovatif employees worked from home during the Movement Control Order ("MCO"). Accordingly, electricity and water consumption increased in FY2023 when employees returned to a work-in-office arrangement.

Upon commencing operations in March 2022, WWFL has initiated the process of tracking essential data pertaining to the company's electricity consumption for the ongoing financial year. In FY2023, WWFL's electricity consumption was 7,334 kWh. At present, we do not have any water consumption data for WWFL, given that the facility's operations do not involve any water usage. FHL commenced operations in March 2022 and as such has no data for FY2022. As the Singapore office resides in a coworking space, there is also no electricity and water consumption data in relation to the Singapore office.

ENERGY (CONT'D)

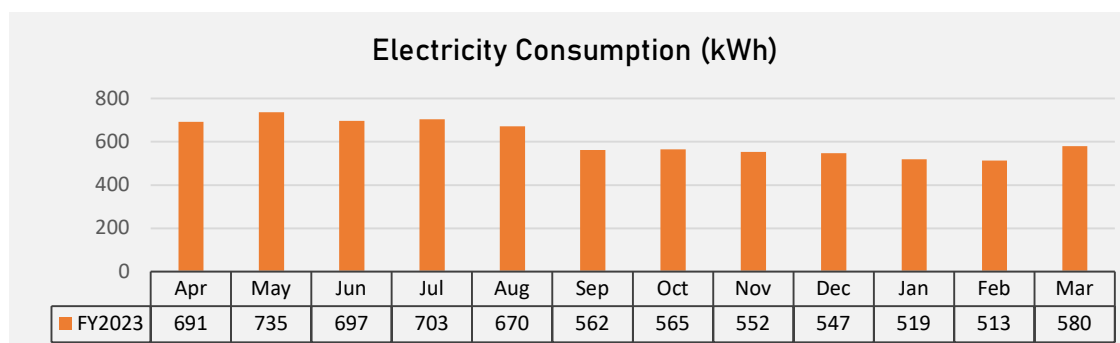
By actively monitoring and implementing measures to manage electricity and water consumption, the Group can work towards achieving sustainable resource management and contribute to environmental conservation efforts.

Below are the figures illustrating Inovatif's office electricity and water consumption for FY2023, along with a comparison to the consumption in FY2022.



⁽¹⁾ Following an internal review, Arion's Internal Audit Report found inconsistencies in the water consumption data previously provided for Inovatif's offices for FY2022. These discrepancies were traced back to the tabulation of total water usage for the months of April, May, October, and November 2021 due to an oversight when collating the data. We have issued a restatement of these figures in the table above.

Below are the figures illustrating WWFL's office electricity consumption for FY2023.



ENERGY (CONT'D)

The following table illustrates the energy intensity ratio calculated for Inovatif's office for electricity and water consumption, and WWFL's office for electricity's consumption:

Inovatif's Office Energy Intensity Ratio		
Year	Electricity Consumption (kWh/S\$)	Water Consumption (m ³ / S\$)
FY2023	0.0325	0.0002
FY2022	0.0232	0.0001
WWFL's Office Energy Intensity Ratio		
Year	Electricity Consumption (kWh/S\$)	
FY2023	0.2292	

The energy intensity ratio for both Inovatif and WWFL's offices was calculated by dividing the total energy consumed (measured in kWh for electricity and cubic meters for water) by the total expenditure in Singapore dollars. These ratios provide a measure of the energy and water efficiency of each office, taking into account the scale of operations. The lower the ratio, the more energy-efficient or water-efficient the office is, as it uses less energy or water per dollar spent. As explained above, as the Singapore office resides in a coworking space, there is no energy consumption data in relation to the Singapore office.

Target

We did not meet our FY2023 targets for electricity and water consumption due to the resumption of work from office arrangement post MCO. Our target for FY2024 is to maintain the energy and water intensity ratio for Inovatif, focusing on maintaining the efficiency of our electricity and water usage per dollar spent, rather than the absolute consumption levels. We intend to keep up with our energy and water conservation initiatives to effectively reduce our electricity and water consumption.

This approach allows us to better align our energy and water goals with the scale of our operations. We will continue to track and monitor the electricity consumption for WWFL to establish a baseline for evaluating its energy efficiency and setting realistic targets for improvement. As WWFL commenced operations in March 2022, it is not realistic to set a target for FY2024 as there is only one year of data available.

Through these efforts, we aim to minimise our environmental impact and foster sustainable resource management practices.

NON-DISCRIMINATION

Why is it Material

At our organisation, we recognise the immense value of our employees and strive to minimise employee turnover. We achieve this by cultivating a fair work environment that provides equal opportunities, rewards, and labour practices for all. With a diverse team representing different cultures and backgrounds, we gain valuable perspectives and viewpoints, enabling us to better understand and serve readers or consumers from various age groups and backgrounds.

Management Approach

Our Group adheres to a comprehensive Human Resource Policy that ensures the fair selection and evaluation of employees based on merit and competency during the hiring process. This prevents any form of discrimination based on age, gender, marital status, sexual orientation, disability, race, nationality, ethnicity, or religion. This policy also emphasises equal opportunities for career progression and growth, which are determined through the annual performance evaluations for our employees.

Our employees work very closely together in a harmonious environment, supporting one another to achieve common goals in the workplace. We have established a two-way communication platform that allows feedback to be exchanged between superiors and employees. The Human Resource Department is responsible for reviewing and addressing any necessary action based on the feedback received.

Performance

In FY2023, we continued to advocate for gender equality and age diversity among our employees in Singapore, Malaysia and Hong Kong. We remain committed to fostering an inclusive and diverse workforce in these regions.

All our employees are engaged on a permanent employment basis. The following tables provide details on the different compositions of our employee groups.

Gender Composition	Singapore		Malaysia		Hong Kong	
	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022
Male	1	1	3	4	2	2
Female	1	1	4	4	1	2

Age Group	Singapore		Malaysia		Hong Kong	
	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022
50 and below	1	1	6	7	2	3
Above 50	1	1	1	1	1	1

NON-DISCRIMINATION (CONT'D)

Function and Gender	Male		Female	
	FY2023	FY2022	FY2023	FY2022
Non managerial employee	3	3	3	3
Senior management and managerial employee	3	4	3	4
Total	6	7	6	7

In the SR2022, we had target at zero reported incidents of discrimination for FY2023. We are pleased to report that there were zero reported incidents of discrimination for FY2023.

Target

We will continue to ensure that all employees are treated without bias and provide equal opportunities in all aspects of work to uphold our strong culture of non-discrimination in the workplace. We will strive to maintain our record of zero reported incidents of discrimination in FY2024.

LOCAL COMMUNITIES

Why is it Material

We acknowledge our social responsibility towards our local communities as they play an important and unique role in ensuring success in the initiatives we undertake. We are committed to making a meaningful difference by giving back to the communities. This involves actively supporting and bringing positive contributions to these communities that are beyond financial considerations. By doing so, we strive to create shared value, facilitate sustainable growth, and make a positive lasting impact on the well-being and development of our local communities.

Management Approach

The Group is dedicated to creating content that has a positive impact on the community. Inovatif publishes a wide range of content that raises awareness about various social groups, encompassing business, investing, health and wellness, culture, arts, and family relationships, and covering a wide range of local culture and relevant societal issues. Our publications aim to educate readers and provide insights into various issues in the local communities. We are also deeply committed to and actively engaged in local community initiatives, particularly in Malaysia.

We place great importance on reader feedback to better comprehend their needs and overall satisfaction with our magazines. Furthermore, we collaborate with financial planners and related professionals to deliver financial literacy and investment knowledge to our readers, empowering them with valuable insights in these areas.

Performance

In FY2023, we navigated a rapidly evolving media landscape. Despite challenges, we made headway in our digital transformation, particularly with our publications, Feng and Calibre. Transitioning to digital publishing, distribution of the publications is handled directly by Public Mutual Fund. It is difficult for Inovatif to ascertain the readership of Calibre and Feng for FY2023 and as such we are unable to determine if FY2023 target previously set in FY2022 has been met.

Smart Investor magazine's readership, affected by previous Movement Control Orders and distributor changes, was stabilised in FY2023 through strategic marketing and exploring new distribution avenues.

Throughout FY2023, we maintained our media partnerships with key events, including the Malaysian Investor Relation Awards, the Financial Planning Symposium, and the Federation of Investment Managers Malaysia Annual Convention, among other business events and seminars.

We upheld our commitment to promoting business and financial literacy, continuing partnerships with key events and organisations. These engagements with our readers and the wider community were further enriched by prioritising local talent and suppliers in our operations.

LOCAL COMMUNITIES (CONT'D)

Amongst our entities in Hong Kong, Malaysia, and Singapore, only Malaysia actively engages in local community initiatives. Given that Singapore serves as an investment holding entity without such activities, and counting just Hong Kong and Malaysia as operational hubs, our community engagement rate is 50%. We believe this emphasises our commitment to fostering positive community relations where our operations have a direct impact.

Target

Despite the decline of print media, we remain confident in our content's value and our digital platforms' potential. The smart investor website in Hong Kong is accessible without paid subscription.

The target set in FY2022 was to grow our readership across Malaysia in FY2023. However, this target was not met due to challenging economic conditions. For FY2024, we aim to maintain our readership of Smart Investor across Malaysia. We will continue to innovate, adapt, and offer relevant, valuable content that positively impacts our communities, supported by strategic marketing and promotions.

CUSTOMER PRIVACY

Why is it Material

As technological advancements continue at a rapid pace, we recognise the growing concerns surrounding the collection and use of personal data in our business operations. We fully understand the importance of protecting the privacy and security of our customers' and shareholders' personal information. Therefore, we are committed to safeguard the privacy and security of their personal data.

Management Approach

We are entrusted by our customers and shareholders to handle and store their personal data in a professional manner, such as obtaining consent from individuals before collecting their personal information, and only collect data that is necessary for the purposes defined. We remain committed to adhering to personal data protection regulations, including Malaysia's and Singapore's Personal Data Protection Act ("PDPA"), and Hong Kong's Personal Data (Privacy) Ordinance. We consistently remind our employees that any inappropriate use of personal data is strictly prohibited. To ensure their awareness, we provide regular training sessions to keep them updated on PDPA changes.

To enhance our customers' confidence in Malaysia, we have implemented a comprehensive Data Protection Policy. This policy serves as a guideline for our employees regarding the handling and processing of personal data. It is regularly reviewed and updated to align with any changes in PDPA requirements. In Hong Kong, our approach to customer privacy is tailored to the unique context of our operations. With a smaller customer base of only four borrowers in FY2023, our data privacy exposure is minimal and limited. However, this does not diminish our commitment to safeguarding customer data, and we adhere to the same high standards of data protection.

All information is stored in highly secure systems, password-protected, and accessible only to authorised personnel within the Group. We have established stringent data destruction procedures for information that is no longer needed. We recognise the importance of continually improving our security systems to prevent the loss of personal data and to promptly address any potential data breaches.

Performance

We are pleased to report that during FY2023, we did not receive any complaints from external parties or regulatory agencies regarding breaches of data privacy. Additionally, no incidents of data leaks, thefts, or losses were detected by our management. The target set in previous year for FY2023 has been met.

CUSTOMER PRIVACY (CONT'D)

Target

We will remain committed to effectively managing personal data within a secure operational environment. Our target for FY2024 would be to uphold a record of zero incidents involving breaches of data privacy. To ensure compliance with changing regulations, we will provide training to our employees, keeping them updated on any relevant updates or modifications. By doing so, we strive to maintain the highest standards of data protection and privacy for our valued customers and shareholders.

GRI CONTENT INDEX

Statement Of Use	Arion Entertainment Singapore Limited. has reported with reference to the GRI Standards for the period starting 1 April 2022 to 31 March 2023.
GRI 1 Used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Page Reference and Reasons for Omission, if applicable
	General Disclosure	
	2-1 Organisational details	Pg. 5
	2-2 Entities included in the organisation's sustainability reporting	Pg. 5
	2-3 Reporting period, frequency and contact point	Pg. 3
	2-4 Restatements of information	Pg. 15
	2-5 External assurance	Pg. 3
	2-6 Activities, value chain and other business relationships	Pg. 5 & 8
	2-7 Employees	Pg. 17 - 18
	2-8 Workers who are not employees	N.A.
	2-9 Governance structure and composition	Pg. 6 - 7 and Pg. 12 -15 of the Annual Report for FY2023 ("AR")
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	AR Pg. 16
	2-11 Chair of the highest governance body	AR Pg. 15
	2-12 Role of the highest governance body in overseeing the management of impacts	Pg. 6
	2-13 Delegation of responsibility for managing impacts	Pg. 6
	2-14 Role of the highest governance body in sustainability reporting	Pg. 6
	2-15 Conflicts of interest	Pg. 12 - 13
	2-16 Communication of critical concerns	AR Pg. 33
	2-17 Collective knowledge of the highest governance body	Pg. 4-5
	2-18 Evaluation of the performance of the highest governance body	AR Pg. 21-22
	2-19 Remuneration policies	AR Pg. 22-24
	2-20 Process to determine remuneration	AR Pg. 23
	2-22 Statement on sustainable development strategy	Pg. 3, 6 - 8

GRI CONTENT INDEX

	2-27 Compliance with laws and regulations	Pg. 8, 12 - 13, 21 - 22
	2-28 Membership associations	Pg. 8
	2-29 Approach to stakeholder engagement	AR Pg. 30-32
	2-30 Collective bargaining agreements	N.A.

GRI Standard	Disclosure	Page Reference and Reasons for Omission, if applicable
	Material Topics	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pg. 10 - 11
	3-2 List of material topics	Pg. 10 - 11
	Anti-corruption	
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	Pg. 12 - 13
	205-3 Confirmed incidents of corruption and actions taken	Pg. 12 - 13
	Energy	
GRI 302: Energy	302-1 Energy consumption within the organisation	Pg. 14 - 16
	302-3 Energy intensity	Pg. 14 - 16
	302-4 Reduction of energy consumption	Pg. 14 - 16
	Non- Discrimination	
GRI 406: Non-Discrimination	406-1 Incidents of discrimination and corrective actions taken	Pg. 17 - 18
	Local Communities	
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	Pg. 19 - 20
	Customer Privacy	
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pg. 21 - 22