

# MESSAGE FROM THE CHAIRMAN AND GROUP CEO



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**Notably, we are working towards achieving net zero energy buildings in 2024 for some of our premises. We are also collaborating with the LTA to install solar panels at the North East Line's Sengkang Depot and Seletar Bus Depot. Over the next two years, we expect to increase our solar generation capacity by some 65% to more than 7 MWp, up from the current 4.28 MWp.**



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As a leader in public transport, SBS Transit remains fully committed to the national goal of promoting public transport and thereby reduce carbon emissions as a country.

In environmental stewardship, our strategy has been to focus on aspects that can directly create impactful outcomes. One example is increasing our renewable energy output by installing photovoltaic systems to more workplace locations. Notably, we are working towards achieving net zero energy buildings in 2024 for some of our premises. We are also collaborating with the Land Transport Authority (LTA) to install solar panels at the North East Line's Sengkang Depot and Seletar Bus Depot.

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Another example is water consumption where we have improved water efficiency in our bus washing operations. By installing more pumps to increase water recycling and adjusting water nozzles for higher efficiency, we have reduced fresh water consumption by some 50% per wash at two of our depots. We are gratified that this project won recognition in the Water Efficiency Awards presented by the Public Utilities Board (PUB), our national water agency.

On workplace safety, we have strived hard to ensure that all our workplaces remain safe for our employees, and be fully in line with the Code of Practice issued by the Ministry of Manpower. In 2023, our workplace injury rate was 186.2 per 100,000 employees - well below the industry average of 660. This was the result of renewed efforts to truly put safety first.





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In the area of diversity and inclusivity, we explored many new initiatives and technologies in a major push to promote safe and independent commuting for vulnerable passengers, including the visually impaired and those living with dementia.

As a company, we also continued to hire individuals with disabilities and provide them meaningful jobs to contribute to our success. Our goal is to hire a total of 100 persons with disabilities within the next four years – up from the current 30.

Another key aspect of our sustainability strategy is to collaborate with as many local and international partners. These include global leaders such as Engie, which specialises in low carbon energy and services. Others like Siemens Mobility, Alstom and SG Enable, have opened many new possibilities for us. Their expertise will empower our capabilities in specific domains in our sustainability roadmap.

We also believe that strong governance and stewardship - right across the organisation - serve as the cornerstone of our operations. We regularly assess the effectiveness of our policies and take measures to strengthen our resilience against threats and risks.

For transparency in reporting, we have published our inaugural Task Force on Climate-Related Financial Disclosures (TCFD) report in November 2023, two years ahead of the SGX requirement. We have also pressed ahead to report Scope 3 emissions. We are proud that SBS Transit was cited by the SGX Sustainability Reporting Review (Third Edition) as an exemplary case study in sustainability disclosures.

In anticipation of upcoming regulatory requirements of bodies such as the IFRS-ISSB (International Financial Reporting Standards - International Sustainability Standards Board), we have started work to adopt the recommended practices to ensure we achieve our sustainability objectives.



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Meanwhile, we won several awards including:

- Singapore Corporate Sustainability Award Mid Cap at the Investors' Choice Awards organised by SIAS, the Securities Investors Association (Singapore);
- bizSAFE Partner Award (Rail Business) from the Workplace Safety and Health Council;
- Water Efficiency Award (Projects) 2024 by the PUB; and
- Enabling Mark Award (Silver) by SG Enable

We also received certification in the following categories:

- Data Protection Trustmark from Infocomm Media Development Authority;
- ISO 14001 Environmental Management Systems;
- ISO 50001 Energy Management Systems; and

- Recertification for Green Mark for Super Low Energy (Platinum) by the Building and Construction Authority.

Together with all our stakeholders and partners, SBS Transit strives for a sustainable future for all. We hope that by working together purposefully, we will leave our next generation with a better planet.

We would like to thank our passengers who trust us with their journeys; our dedicated employees who keep Singapore moving; the Land Transport Authority, our steadfast partner in progress; and other partners, vendors, and shareholders for their support.

**BOB TAN BENG HAI**  
CHAIRMAN

**JEFFREY SIM**  
GROUP CHIEF EXECUTIVE OFFICER



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