



TOWARDS AN **INNOVATIVE**
& **SUSTAINABLE** FUTURE
SUSTAINABILITY REPORT 2019

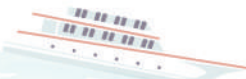


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BOARD STATEMENT

GRI 102-14

DEAR FELLOW SHAREHOLDERS,

We are pleased to present the Sustainability Report of Gallant Venture Ltd. (“Gallant Venture” or the “Group”) for the financial year ended 31 December 2019. The Group is committed to sustainability practices to conduct our business in a manner that ensures sustainable growth and brings long-term value to our esteemed stakeholders.

The Board is dedicated to protecting the interest of our shareholders through prudent management of our environment, social and economic performance by integrating sustainability concerns into our strategic formulation, business plans and all aspects of operations.

To effectively discharge our responsibilities, the Board has assigned the monitoring and overseeing of environmental, social and economic performance to the Sustainability Reporting Committee (“SRC”). SRC comprises of senior management from the Group and representatives from the respective business segments. Together, we consider sustainability issues an integral part of our strategy development, oversee the identification, and manage risks and opportunities relating to the topics most material to our business.

This report aims to provide insights into the Group’s policies, practices and operational performance relating to material sustainability topics that are identified important by the Group as well as the targets the Group aims to achieve.

On behalf of the Board and Management of Gallant Venture, we would like to thank our valued shareholders, customers, employees and various stakeholders for their continued support throughout our sustainability journey. The Board looks forward to collaboratively progress towards our vision of a sustainable future with you.



CORPORATE PROFILE

ABOUT GALLANT VENTURE LTD.

GRI 102-1 | 102-2 | 102-3 | 102-4 | 102-6 | 102-7

Gallant Venture is an Indonesia-focused investment holding company headquartered in Singapore and listed on the Singapore Exchange. We are an integrated automotive group with coverage across Indonesia and also a master planner for industrial parks and resorts in Batam and Bintan. Our ultimate controlling shareholder is the Salim Group based in Indonesia.

We operate predominantly in Indonesia through our subsidiaries in Indonesia and Singapore. The Group's businesses are organised into five business segments namely Automotive, Utilities, Industrial Parks, Property Development and Resort Operations. Please refer to pages 16 to 18 of our FY2019 Annual Report for the full list of our companies.

AUTOMOTIVE

Our integrated automotive group maximises business throughout the supply chain from distribution of passenger vehicles, commercial vehicles, heavy equipment to after-sales services, financing, spare parts distribution, automotive parts/component manufacturing and vehicle rental and logistics services. This segment accounted for more than 90% percent of the Group's revenue in FY2019.

UTILITIES

We are a private utility provider in Batam and Bintan, providing electricity, telecommunications, water, and waste management services to its Industrial Parks' and Resorts customers. We have invested approximately S\$435 million in the construction and development of utilities infrastructure and resources including power generation and distribution facilities, portable water treatment facilities, sewage treatment plants and wastewater treatment facilities, and landfills.

INDUSTRIAL PARKS

We own and manage Batamindo Industrial Park ("BIP") in Batam and the Bintan Industrial Estate ("BIE") in Bintan. We offer the convenience of a one-stop manufacturing environment with ready access to Singapore's financial, infrastructure, and logistics network. Our activities include the development of the industrial parks, lease of prepared industrial land as well as the provision of ready-built factories and dormitories for lease. In a move to revitalise our Bintan Industrial Estate and shifting the focus from electronics and general manufacturing tenant base, high tech farming/food innovation hub and Bintan Offshore Marine Centre ("BOMC") were established within the industrial estate targeting industrial players in the agriculture and aquaculture high tech farming and offshore oil and gas.

Our BIP was the first industrial park in the Asia-Pacific to be certified ISO 9001 and ISO 14001, hallmarks of a manufacturing site that is efficient, cost-effective, and environmentally friendly. Our industrial park and industrial estate in Batam and Bintan have been selected by Indonesia's Industry Ministry to host a Halal manufacturing cluster to promote the manufacturing of halal products in Indonesia.

PROPERTY DEVELOPMENT

We are the master planner and infrastructure provider for our properties situated in Batam and Bintan. We master planned land parcels for industrial, commercial, residential, and resort projects. Our land inventory in Bintan is approximately 18,000 hectares. The Group launched the Lagoi Bay Development in 2017, which is approximately 1,300 hectares for integrated resort development featuring resorts, residences, shopping, restaurants, entertainments, and sea-sport facilities.

CORPORATE PROFILE

ABOUT GALLANT VENTURE LTD.

RESORT OPERATIONS

We provide overall support, facilities, and services to Bintan Resorts. We undertake the overall planning, development, operations, and marking of Bintan Resorts and provide services to the hotel and resorts located within Bintan Resorts. This includes ferry services and terminal operations, tour operations, property rental, workers' accommodation, medical support, and estate and township maintenance such as road maintenance and drainage as well as the operation of a 24-hour crisis centre.

On 14 January 2020, the Group has entered into a joint development agreement with Obayashi Corporation to pilot a technologically-advanced eco-tourism focused greenhouse on Bintan Island, Indonesia. This will widen the island's appeal as a tourism destination with wide-ranging experiences for different tourists including families adventure-seekers, photography enthusiasts, MICE and business travelers, students and more.



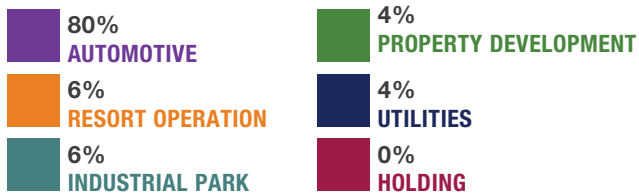
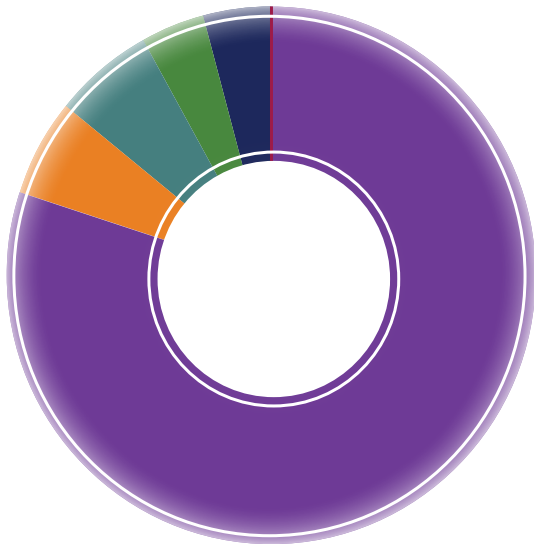
CORPORATE PROFILE

ABOUT GALLANT VENTURE LTD.

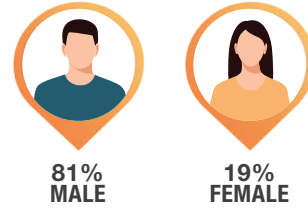
OUR PEOPLE

GRI 102-7 | 102-8

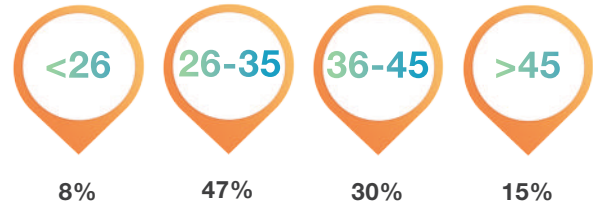
NUMBER OF EMPLOYEES

*Total Number of Employee: 9,134¹

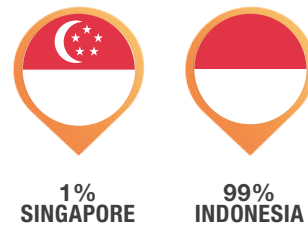
NUMBER OF EMPLOYEES BY GENDER



NUMBER OF EMPLOYEES BY AGE



NUMBER OF EMPLOYEES BY REGION



VALUES AND PRINCIPLES

GRI 102-16

Our core sustainability philosophy and business ethics are reflected in our vision to **'Create growth and build value'** and mission to **'Leverage on our resources to create growth and deliver long-term value for our stakeholders'**.

The Board and members of our senior management lead and oversee the business sustainability to ensure the long-term resilience of our operations. Our leaders aim to achieve organisational growth by providing guidance and implementing effective controls to assess and manage risks, and investing in opportunities.

Our core values of conducting business most ethically and transparently are in line with the 2018 Code of Corporate Governance ("Code"), which is aligned with the highest standards of corporate governance. We apply the 13 Principles of the Code and maintain good governance practices through accountability, transparency, and sustainability. This helps the Board to ensure that the best interests of the stakeholders are served while achieving continuous and long-lasting sustainable business performance.

¹ All our employees are permanent and full-time.

CORPORATE PROFILE

ABOUT GALLANT VENTURE LTD.

LOCATION OF OPERATIONS

GRI 102-4 | 102-7



SUPPLY CHAIN

GRI 102-9

Gallant Venture manages a diverse global supply chain of 482 suppliers across 12 countries namely Australia, China, Finland, Germany, India, Indonesia, Japan, Korea, Malaysia, Singapore, Sweden, and the United States. 92 percent of our suppliers are based in Indonesia and 70 percent of these suppliers serve our automotive segment.

Our operations require significant products and services related to the operational activities of the developers, operators, and owners. For the operation of our businesses, we require skilled workforces such as technicians and operators of fuel, equipment, components, vehicles, and consultants. Under project development, developers would request various bankers, consultants, contractors, and equipment suppliers to outsource engineering, procurement, and construction activities.

The Group commits to and promotes strong ethical standards and environmental compliance across our supply chain. As part of our sustainability strategy, we regularly vet our supplier and only work with those who operate an efficient, reliable and socially and environmentally ethical supply chain.

CORPORATE PROFILE

GOVERNANCE AND RISK MANAGEMENT

GRI 102-11 | 102-12 | 102-18

Gallant Venture's risk management strategy closely aligns with the Precautionary Principle approach. True to our mission in creating long-term value, we are committed to minimise the environmental impact of our business and create a positive social impact for the communities in which we operate. Our goals have been developed by taking guidance and aligning with the precautionary approach that was introduced by the United Nations in Principle 15 of 'The Rio Declaration on Environment and Development.'

To oversee our sustainability performance and initiatives, the Sustainability Reporting Committee was formed within the Group in 2017. The committee is responsible for evaluating and assessing the material environment, social and governance aspects of our business operations. With the dedicated efforts of our committed members, we have been able to establish and implement measures to mitigate risks and environmental impacts of our business.

In addition to our internal governance and practices, we position our business operations and practices in line with international and national standards. For example, our BIP was the first industrial park in the Asia-Pacific has been certified ISO 9001 and ISO 14001. This certification hallmarks a manufacturing site that is efficient, cost-effective, and environmentally friendly. ISO is an independent, non-governmental international organisation with a membership of 161 national standards bodies. The members bring together experts to share knowledge and develop voluntary, consensus-based, market-relevant International Standards that support innovation and provide solutions to global challenges. ISO 9001 specifies requirements for organisational quality management systems while ISO 14001 specifies requirements for environmental management systems (EMSs).



CORPORATE PROFILE

MEMBERSHIPS OF ASSOCIATIONS

GRI 102-13



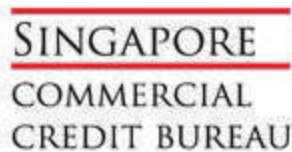
“As an industry-led organisation, NATAS represents the Singapore travel agency community that commands 80% of the total market share. Acting as the voice of the industry, NATAS strives to ensure the sustained and continued development of travel agencies while supporting and spearheading education and training.”

<http://www.natas.travel/Home/MenuItem.aspx?subid=2>



“The Singapore Business Federation (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 25,800 companies, as well as key local and foreign business chambers.”

<http://www.sbf.org.sg/about-us/overview-about-us>



“Singapore Commercial Credit Bureau (SCCB) serves to create a higher level of credit transparency in the local business arena by sharing information on payment behaviour, associated with trade credit and credit facilities, of borrowers.”

<http://www.dnb.com.sg/singapore-commercial-credit-bureau.html>



“Singapore National Employers Federation has a vision of ‘Responsible Employers, Sustainable Business’ and aims “to advance tripartism and enhance labour market flexibility to enable employers to implement responsible employment practices”.

<https://snef.org.sg/about-us/our-vision-mission/>



“The Financial Services Authority (Otoritas Jasa Keuangan - OJK) has a vision to become a trustworthy monitoring institution that oversees financial services industry, to protect the interests of consumers and public, and to be able to bring about the financial services industry into becoming a pillar of national economy with global competitiveness as well as capability to promote public prosperity.”

<https://www.ojk.go.id/en/tentang-ojk/Pages/Visi-Misi.aspx>



GABUNGAN
INDUSTRI KENDARAAN BERMOTOR
INDONESIA

“The Association of Indonesia Automotive Industries (Gabungan Industri Kendaraan Bermotor Indonesia – GAIKINDO) is a non-profit organisation. All members of GAIKINDO are companies of brand-holder agents (APM) that comprise producers, distributors, and manufacturers. GAIKINDO facilitates its members’ interests in relation to the Government’s policies regarding the automotive industry. This includes policies on industry and trade, energy, tax, safety standards, the use of technology, and environment”.

<https://www.gaikindo.or.id/en/profile/>

CORPORATE PROFILE

AWARDS AND RECOGNITION



PT INDOMOBIL FINANCE INDONESIA

Top Digital Innovation & Transformation
for Smart Multifinance Services Award
2019



PT INDOMOBIL FINANCE INDONESIA

Indonesia Enterprise Risk
Management Award–
Multifinance Company Category
2019



PT INDOMOBIL WAHANA TRADA

Medallion for Excellence Award
in Automobile Technology
2019



PT TAMAN INDAH

Loved by Guests Award Winner



PT INDOMOBIL MULTI JASA TBK

Top 50 Mid Capitalization Public Listed
Company Award

ABOUT THIS REPORT

GRI 102-52 | 102-54

Our third annual Sustainability Report aims to communicate our strong commitment to sustainable value creation by disclosing our environment, social and governance performance, targets, and initiatives to our stakeholders.

This report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards: Core Option. For the full list of GRI references and disclosures used in this report, refer to the GRI Content Index found on pages 22 to 23. This report is also formed with reference to the primary components set out in Singapore Exchange Limited listing Rule 711B on a ‘Comply or Explain’ basis.

REPORTING SCOPE AND BOUNDARIES

GRI 102-46 | 102-50 | 102-53 | 102-56

We have defined the scope and topic boundaries of this report to provide the most valuable and relevant information to our stakeholders. As such, the general disclosure in the report covers the entirety of our business operations. The specific disclosures on management approach and performance indicators cover the three key business segments namely Automotive, Industrial Parks, and Utilities. These segments contribute 98% of the Group’s revenue in FY2019.

The report content has been defined and guided by the four GRI Reporting Principles: Materiality, Stakeholder Inclusiveness, Sustainability Context, and Completeness. Through analysis of our stakeholder engagement and peer benchmarking outcomes, we have identified the key sustainability aspects most material to Gallant Venture.

The disclosures in this report reflect and detail the Group’s corporate sustainability strategy and performance. The report covers the sustainability performance of the Group for the financial year ended 31 December 2019 (“FY2019”), unless stated otherwise. The Group has not sought external, independent assurance for this annual sustainability report. However, the reliability and credibility of the information obtained throughout the reporting process are assured by strict internal controls in place. The report has undergone internal reviews by the Sustainability Reporting Committee and external consultants.

For detailed financial information that may not be included in this report, please refer to our FY2019 Annual Report available on our corporate website: <http://gallantventure.listedcompany.com/misc/ar2019/>

Contact for Feedback:

We welcome all queries, comments, and feedback regarding our Sustainability Report to be addressed to our Sustainability Reporting Committee (“SRC”) via gallant@gallantventure.com

STAKEHOLDER ENGAGEMENT

GRI 102-40 | 102-42 | 102-43 | 102-44

At Gallant Venture, we value the inputs and recognise the concerns of our stakeholders. We regard this as an opportunity to connect and draw valuable insights on material issues. To achieve a better understanding of the different interests and needs of different stakeholder groups, the Sustainability Reporting Committee has identified key stakeholder groups based on their level of influence, representation, responsibility, dependency, and proximity.

We conducted stakeholder engagement exercise and analysed the feedback from our key stakeholders to identify issues most material to our business. We value the opinions of our valued stakeholders and integrate their feedback into our strategy to achieve long-term organisational success. Therefore, we are consistently looking for ways to strengthen our relationship and maintaining a regular dialogue on key issues that go beyond reporting purposes.

Stakeholder	Concern(s) Raised	Mode of Engagement	Frequency of Engagement
Shareholders	<ul style="list-style-type: none"> Economic Performance Indirect Economic Impacts Anti-corruption 	<ul style="list-style-type: none"> Annual General Meetings (AGMs) Informal communications through phone calls or meetings 	Annually Quarterly
Suppliers	<ul style="list-style-type: none"> Economic Performance Procurement Practices Supplier Social Assessment 	<ul style="list-style-type: none"> Regular site visits Face-to-face meetings and phone calls Routine notices / email updates Corporate events 	Ongoing basis
Customers	<ul style="list-style-type: none"> Customer Health and Safety Customer Privacy Anti-corruption 	<ul style="list-style-type: none"> Regular site visits Face-to-face meetings and phone calls Routine notices / email updates Corporate events 	Ongoing basis
Regulators	<ul style="list-style-type: none"> Water Energy Emissions 	<ul style="list-style-type: none"> Site visits Face-to-face meetings E-mails and formal letters 	Ongoing basis
Top Management	<ul style="list-style-type: none"> Economic Performance Energy Employment 	<ul style="list-style-type: none"> Meetings 	Weekly Ongoing basis
Employees	<ul style="list-style-type: none"> Employment Training and Education Economic Performance 	<ul style="list-style-type: none"> Performance reviews Internal / external trainings E-mail updates 	Annually Ongoing basis

MATERIALITY ASSESSMENT

GRI 102-46 | 102-47 | 103-1

Our materiality assessment strategy has been conducted in accordance with the GRI Reporting Principles. This report covers the identified material aspects and respective topic boundaries identified through the materiality assessment.

We integrate Stakeholder Inclusiveness into our business to accurately identify and address the concerns of all our key stakeholders. Once the concerns are identified, we prioritise the selected specific indicators based on the Sustainability Context of our operations. We integrate these considerations to ensure that sustainability issues are given clear emphasis and direction in business management. We closely adhered to the principles of Materiality and Completeness to ensure the relevance and accuracy of the shared information.

During the current financial year, in identifying the material aspects, we had performed a peer benchmarking analysis to identify top materiality aspects. The analysis and results formed the basis for the content of this year's report.

The table below lists the material aspects selected and prioritised based on importance to our external stakeholders and the impact we are making towards the environment, society, and economy.

Categories	Material Aspects	List of Indicators	Aspect Boundary	
Economic	Economic Performance	201-1	Direct economic value generated and distributed	Within organisation
	Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	Within organisation
Environment	Energy	302-1	Energy consumption within the organisation	Within organisation
		302-3	Energy Intensity	Within organisation
	Emissions	305-1	Direct (scope 1) GHG emissions	Within organisation
	Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Within organisation
Social	Employment	401-1	New employee hires and employee turnover	Within organisation
	Training and Education	404-1	Average hours of training per year per employee	Within organisation

ECONOMIC

ECONOMIC PERFORMANCE

GRI 103-1 | 103-2 | 103-3 | 201-1

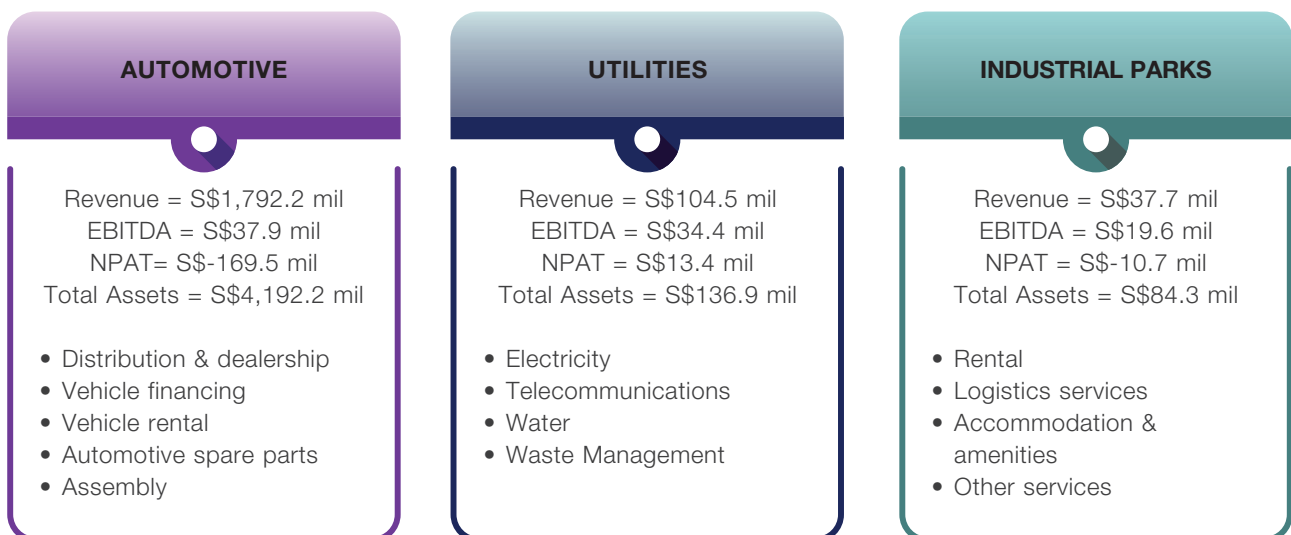
Economic performance is one of the top three material issues prioritised by our stakeholders including shareholders, suppliers, top management and employees. To secure the future success of the Group, it is important for us to safeguard our assets and shareholders' interests in addition to ensuring sustainable growth.

The Group has implemented an internal control system and risk management framework to ensure effective and efficient performance management. It guarantees the accuracy of the disclosed financial information and allows us to better manage the uncertainties, risks, and opportunities. The comprehensive risk management framework facilitates the systematic assessment and evaluation of various degrees of risk, controls effectiveness, and further control requirements.

The scope of our economic management systems spans the operational boundaries of our businesses. Likewise, our economic impacts occur throughout our organisation and supply chain. The Group's internal auditors, external auditors, and the Top Management regularly review, monitor and analyse the Group's economic performance and management approach.

The Group notes that no system of internal control and risk management can provide absolute assurance against the occurrence of material errors, imperfect decision-making, human error, fraud or other irregularities. However, we put in considerable controls to reduce the overall risks.

The financial highlights can be found in our FY2019 Annual Report, the summary for the Automotive, Industrial Parks, and Utilities are as follows:



EBITDA: Earnings before interest, tax, depreciation, and amortisation

NPAT: Net profit after taxation

Our target is to drive and create value for the shareholders and at the same time play a significant role in contributing to the development of the community in the upcoming financial year.

ECONOMIC ANTI-CORRUPTION

GRI 103-1 | 103-2 | 103-3 | 205-2

The Group is committed to upholding ethical business practices at all times. As our operations spread across different regions, we are vulnerable to corruption cases. This issue has been highlighted during stakeholder engagement as one of the material aspects of economics. We have, therefore, implemented strong anti-corruption measures to minimise risks that could threaten the continuity of our business operations.

To prevent any cases of bribery and corruption, we conduct our business in all countries and regions in compliance with all applicable laws and regulations. We have adopted a zero-tolerance policy against bribery, corruption, fraud, and other forms of unethical corporate actions. We have embedded within our business the following Anti-Corruption Policy that applies to all employees of the Group, including Directors and Officers.

To prevent corruption and unethical behaviour, we have developed a comprehensive Anti-corruption policy that:

- Outlines the responsibilities of the Group and each employee to observe and uphold the Group's zero tolerance for corruption and bribery.
- Informs and guides employees on how to recognise, address, resolve, avoid, and prevent instances of corruption and bribery that may arise in the course of their work.
- Includes guidance and clarifications regarding ethical conduct, compliance with laws, anti-corruption, gifts and hospitality, and donations and contributions.

This Anti-Corruption Policy does not and cannot reasonably cover every situation that an employee may face in the course of employment with the Group. If in doubt, employees are strongly encouraged to seek immediate guidance from their supervisors, the Human Resource Department, the Legal Department or, where appropriate, the Group's senior management.

This Policy is subjected to regular review by the Group, and it may be revised periodically to reflect changes in the Group's procedures. The effectiveness of the policy is evaluated through the results of various preventive, detective, and responsive anti-corruption measures.

Preventive measures: Code of business conduct, employee code of conduct, conflict of interest policy, corporate gift policy, fraud risk assessments, employee, and third-party due diligence.

Detective measures: Whistle-blowing policy, forensic data analysis, compliance and monitoring, and pre-employment screening.

Responsive measures: Fraud reporting procedures, fraud investigation procedures, and grievance handling procedures.

Our anti-corruption policies have been communicated to all employees and major business partners of Gallant Venture, across all regions, sectors and management/governance levels. We are pleased to report that there have been no violations of our anti-corruption policies identified in FY2019.

ENVIRONMENT

ENVIRONMENTAL COMPLIANCE

GRI 103-1 | 103-2 | 103-3 | 307-1



We are committed to accept our responsibility towards the environment and conduct our business which causes minimal damage to the environment we operate in. The Group fully complies with all applicable rules and regulations to reduce the negative impact on the environment.

To improve our operational efficiency, our goal is to maximise resource efficiency and reduce water usage, energy consumed, and waste generated. We have implemented effective compliance control to increase efficiency, monitor business activities, and ensure that mandatory standards are met.

We also take charge of observing the business activities of our tenants and customers. It is our responsibility to create engagement opportunities that reflect our corporate values and accentuate the importance of complying with environmental regulations. We decline to support and work with tenants whose businesses could lead to negative impacts on the environment, such as causing extreme pollution and improper waste disposal.

Our employees are informed and made aware of changes to the environmental regulations and requirements. Risk management measures are implemented to assess current and future regulatory framework and ensure our compliance with them. If and when we encounter any major issues, it is escalated to senior management who promptly advise on corrective and preventive actions.

As part of our compliance management process, we generate monthly reports that are generated and highlight potential environmental concerns. We encourage open communication in the workplace where employees can freely share their concerns and ideas to promote sustainability.

We are pleased to inform that we have achieved zero non-compliance with environmental laws and regulations for FY2019. We continue to target zero non-compliance with environmental laws and regulations for the upcoming financial year.

ENVIRONMENT

ENERGY

GRI 103-1 | 103-2 | 103-3 | 302-1 | 302-3

We regularly address threats posed by climate change to our business and assess how our operations are contributing to the global issue.

Gallant Venture has identified improving energy efficiency as one of the key sustainability priorities. Energy consumption has been identified as a material issue by the Group and stakeholders as power generation and supply is one of the Group's main business segments. We are aware of the direct and indirect environmental impacts of our business operations as an energy provider. Hence, it is our goal to optimise the use of limited energy resources and reduce the negative environmental impacts of all our operations.

The primary source of our energy consumption comes from power generation and internal energy usage in the form of electricity. Our electricity management strategy aims to:

- Create a balanced business portfolio that considers both the financial expectations of our stakeholders and our businesses' impact on the climate;
- Fulfil our duty to protect the environment and conserve resources, while providing competitive and reliable solutions for our stakeholders; and
- Improve energy efficiency through best practices and economically viable solutions.

To achieve the above goals, a sustainability performance measurement framework relevant to our core business has been implemented at the Group level.

The Group is constantly developing optimisation strategies that will increase the efficiency of our power production process and improve the Group's bottom line by creating new avenues for cost reductions. We monitor our energy performance and generate monthly reports which help to evaluate current performance, assess gaps, and form achievable targets.

Our goal is to achieve an efficiency of 80% in our power production process. When a significant deviation from the target is observed, it is flagged and escalated to senior management for prompt advice on corrective actions and remediation measures.

PERFORMANCE

The total energy consumption for internal use (excluding electricity sold) was 77,601,575 kWh in FY2019. It is derived from the calculation of our energy consumption from the transmission loss during power production, internal usage, and office electricity bill for the reporting period. Our non-renewable sources of energy include diesel and gas. In 2019, we consumed approximately 3,976,539 kWh of renewable energy from solar energy. The scope of our energy consumption is restricted to consumption within the organisation.

We disclose energy intensity as it is a better representation of our energy efficiency for a fair comparison year-on-year. Given the diverse nature of the business, we are using total revenue for the current financial year as metrics to present our energy intensity. The energy intensity for FY 2019 is 0.040 kWh/S\$.

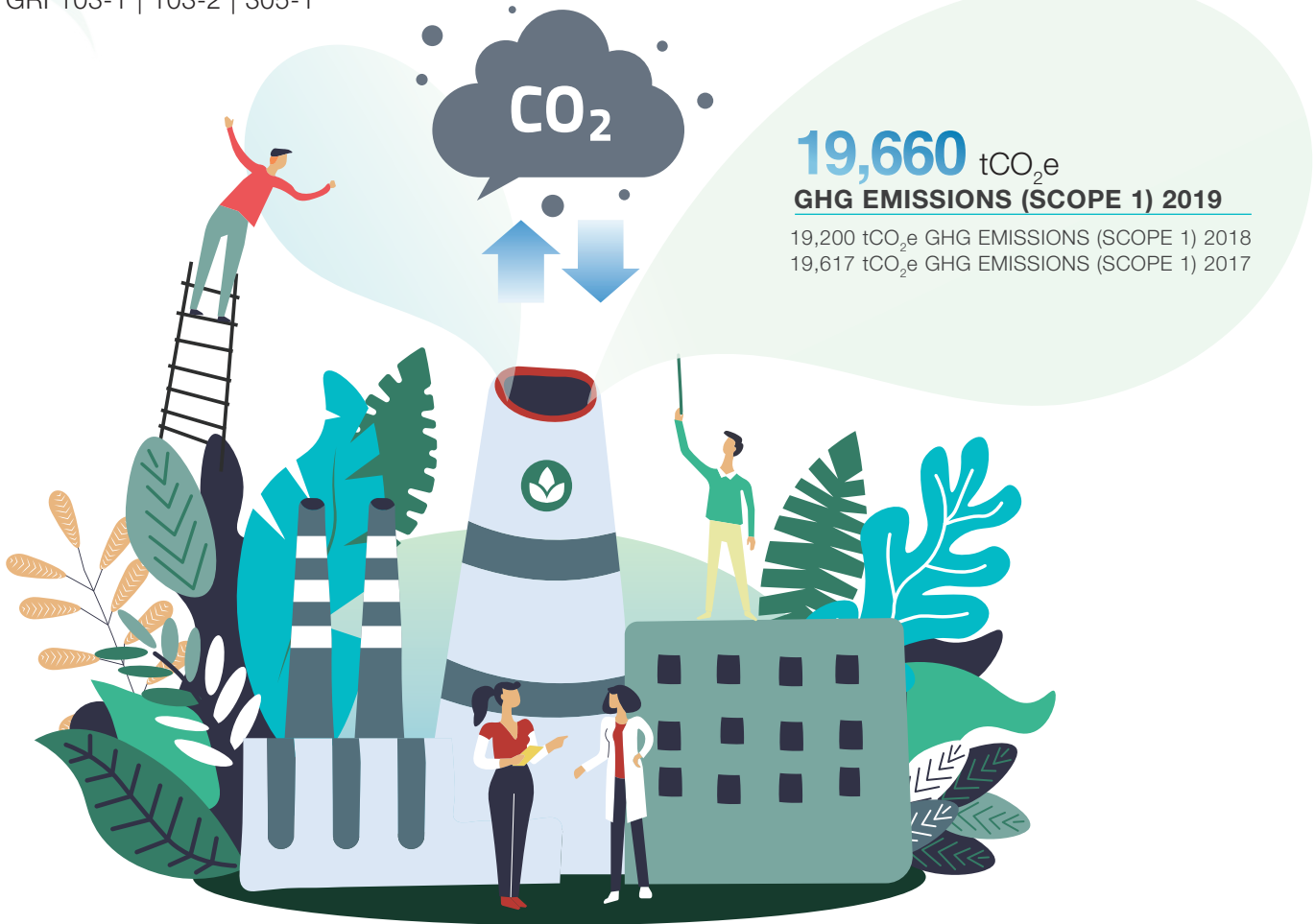
Energy consumption and intensity	2017	2018	2019
Energy consumption (kWh)	71,776,016	71,743,495	77,601,575
Energy intensity (kWh/S\$)	0.041	0.040	0.040

Our energy consumption target is to decrease consumption by 10% by 2022 (baseline 2017).

ENVIRONMENT

EMISSIONS

GRI 103-1 | 103-2 | 305-1



A material environmental impact of our business operation is the emission of greenhouse gases (“GHG”) from our energy consumption. We face the challenge of reducing carbon footprints from power generation while staying profitable. To minimise GHG emissions, we continue to closely monitor and manage our emissions and leverage on emerging technologies that will improve energy efficiency.

Climate change and its accelerating adverse effects is a global threat that will affect our business operations to a great extent in the long run. This could be in the form of transition risks such as rising fuel prices, new regulations and standards, and change in consumer preference. In addition, we face an emerging stakeholder demand for greater transparency around our environmental performance. Therefore, we take great responsibility for our contribution to the impacts of climate change.

Our GHG emissions are primarily driven by energy consumption. As such, the topic boundary and management approach of these two topics are the same.

In the Scope 1 GHG emissions disclosure, the gases included in the calculation are carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O), with the total expressed in units of tonnes of carbon dioxide equivalent (tCO₂e). GHG emissions were calculated based on the Greenhouse Gas Protocol Standards.

Our GHG emissions target is to decrease emissions by 10% by 2022 (baseline 2017).

SOCIAL EMPLOYMENT

GRI 103-1 | 103-2 | 103-3 | 401-1

At Gallant Venture, we recognise that employees are one of the greatest assets of our organisation. Our goal is to provide our employees with a safe and healthy work environment that cares about their overall well-being.

We implement fair and ethical employment practices. We are committed to providing equal employment opportunities during the hiring process with no discrimination based on age, ethnicity, marital status, race, religion, and sex.

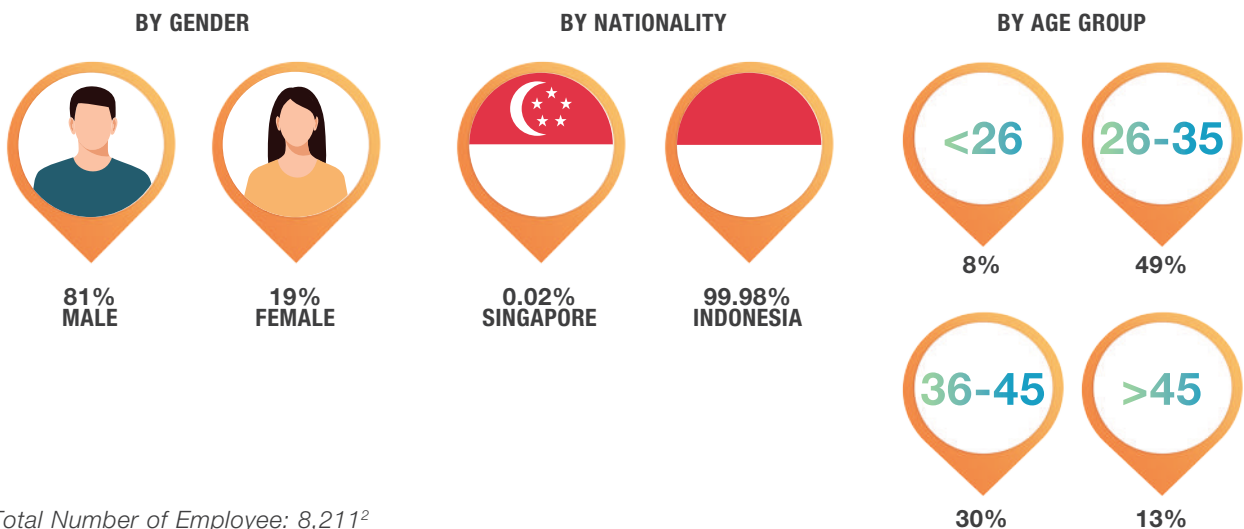
We have built a diverse workforce and inculcated an inclusive culture across all regions of operations within our organisation. We also believe that investing in employee development is the key to continued growth and success for the future of the Group. Therefore, we ensure that we provide them with adequate resources for professional development in their areas of expertise, training to motivate employees' professional growth and foster a learning culture.

In setting remuneration packages, the level and structure of remuneration are aligned with the long-term interests and risk policies of the Group. Our Group's policies in setting remuneration and employee satisfaction measures are designed to attract, retain, and motivate top talent.

As part of our initiatives to increase employee engagement, we have built a culture of open and trusted communication by creating an environment where employees can share their honest feedback, suggestions, and grievances in the workplace to the Human Resource or Legal Department. Any acts against employees for complaints in good faith is strictly prohibited and to be reported to the CEO.

We continue to improve and promote workplace diversity and nurture a culture for continuous learning that benefits our employees' personal and professional growth.

TOTAL NUMBER OF EMPLOYEES



*Total Number of Employee: 8,211²

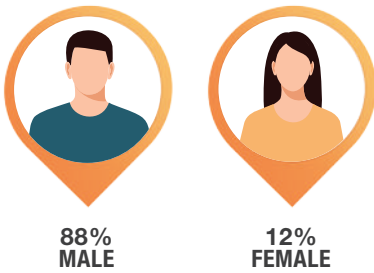
² The employee data in this section covers three business segments under our scope: Automotive, Industrial Parks and Utilities.

SOCIAL EMPLOYMENT

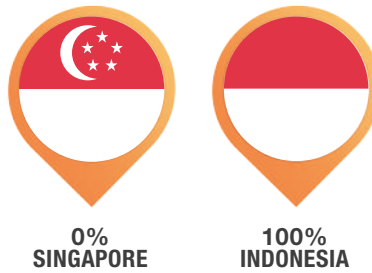
GRI 103-1 | 103-2 | 103-3 | 401-1

TOTAL NUMBER OF NEW HIRES

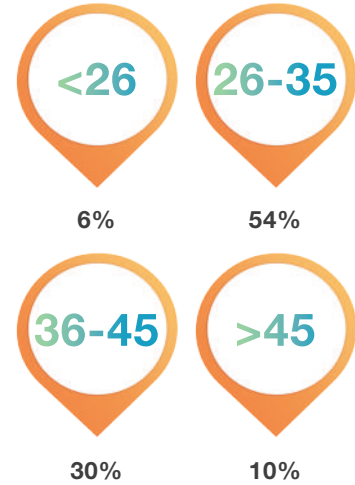
BY GENDER



BY NATIONALITY



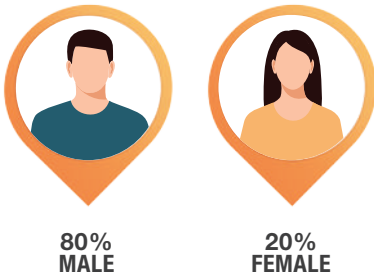
BY AGE GROUP



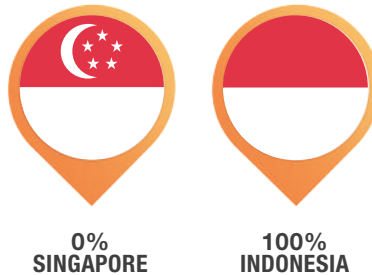
*Total Number of New Hires: 1,549

TOTAL NUMBER OF TURNOVER

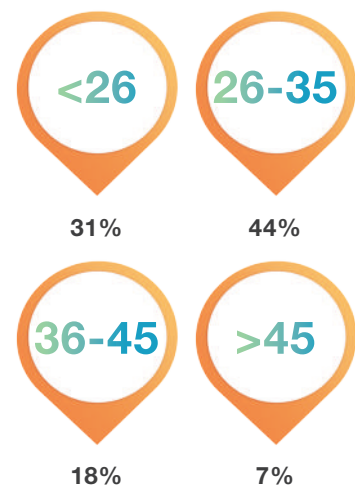
BY GENDER



BY NATIONALITY



BY AGE GROUP



*Total Number of Turnover: 1,387

New Hire Rate and Turnover Rate (per employee)	2017	2018	2019
New Hire Rate (per employee)	8.00	20.20	18.86
Turnover Rate (per employee)	13.53	22.33	16.89

We are committed to creating a working environment with excellent career progression and employee retention.

SOCIAL TRAINING AND EDUCATION

GRI 103-1 | 103-2 | 103-3 | 404-1



Given the highly competitive nature of markets and the continuous improvements in technological advancement, we want to support our employees in acquiring new knowledge and skills needed to be more efficient and perform their job. It is paramount for our employees to feel a greater sense of autonomy, value and confidence within work.

At Gallant Venture, we foster a supportive and conducive work environment that motivates employees to participate in training and development programmes. Every employee in the Group is provided opportunities to achieve career development goals through our organisation-wide efforts. The effectiveness of these training programs is measured through the number of training hours, which are recorded annually for all our employees.

We believe that providing performance feedback is essential for the career progression of our employees. Our performance appraisals are conducted annually to identify key areas of strengths and weakness of our workforce. This, in turn, helps us formulate effective training programmes that cater to their needs to get their jobs done.

TRAINING & EDUCATION	2017	2018	2019
BY GENDER			
MALE	9.1	8.2	25.6
FEMALE	3.4	2.5	2.7
BY EMPLOYEE CATEGORY			
MANAGERIAL	14.3	7.2	7.9
EXECUTIVE	4.7	4.4	5.1
NON-EXECUTIVE	9.2	10.1	39.9
AVERAGE TRAINING HOURS PER EMPLOYEE			
AVERAGE HOURS PER EMPLOYEE	7.8	7.0	21.2

Our target is to increase our average training hours per employee to 10 hours by 2022 (the baseline year of 2017)

COMMUNITY ENGAGEMENT

Apart from our internal sustainability initiatives and, we are actively involved in external engagement with the community. We are committed to giving back to the community we operate in and creating a positive impact through our efforts.

DONATION FOR FLASH FLOOD VICTIMS IN SENTANI



In April 2019, PT Indomobil Finance Indonesia, through its Jayapura branch, delivered food supplies aid to the people in Sentani, Papua, which were affected by flash floods since mid-March 2019.

ENVIRONMENT DAY



To encourage awareness and action for the protection of the environment, the Group organise monthly Environment Day at the mid of each month. This campaign aims to raise awareness of the employees to take initiative to clean up and protect Bintan island.

WORKSHOP FOR HYDROPONIC URBAN FARMING



The workshop was held by Batamindo Investment Cakrawala to share the emerging technique, Hydroponic farming for urban farming.

The Hydroponic systems use a nutrient-rich liquid solution to submerge the roots of plants, which can drastically reduce water usage and increase yield. This helps to increase awareness about on-going national efforts to ensure food security.

COMMUNITY ENGAGEMENT

JAVANESE HAWK-EAGLE CONSERVATION PROGRAM



In October 2019, Hino Indonesia held collaboration with Taman Safari Indonesia launched the Javanese Hawk-eagle breeding which was built in March 2019.

This conservation collaboration program includes the breeding and research on reproduction of Javanese Hawk-eagle which aims to increase the Javanese Hawk-eagle population.

CSR AT NURUL ISLAM MOSQUE



Children Scholarship program runs continuously at PT Batamindo Investment Cakrawala. The program is to help children to further their education by contributing to the cost of their studies.

TECHNICAL IMPROVEMENT PROGRAM



In February 2019, Hino Indonesia donated teaching aids and components of vehicles to the Department of Mechanical Engineering, Wastukencana College of Technology, Purwakarta.

The teaching aids included a vehicle transmission, suspension, fuel injection pump, and several other components. This is Hino Indonesia's commitment to helping to improve the learning experience for undergraduate mechanical engineering students in Purwakarta.

GRI CONTENT INDEX

GENERAL DISCLOSURES

GRI Standard	Disclosure	Page number (s) / Omission
ORGANISATIONAL PROFILE		
102-1	Name of the organisation	2
102-2	Activities, brands, products and services	2-3
102-3	Location of headquarters	2
102-4	Location of operations	2, 3, 5
102-5	Ownership and legal form	Please refer to our Annual Report page 208.
102-6	Markets served	2-3
102-7	Scale of the organisation	4-5 Please refer to our Annual Report for additional information.
102-8	Information on employees and other workers	4
102-9	Supply chain	5
102-10	Significant changes to organisation and its supply chain	Please refer to our Annual Report.
102-11	Precautionary Principle or approach	6
102-12	External initiatives	6
102-13	Membership of associations	7
STRATEGY		
102-14	Statement from senior decision-maker	1
ETHICS AND INTEGRITY		
102-16	Values, principles, standards, and norms of behavior	4
GOVERNANCE		
102-18	Governance structure	6 Please refer to our Annual Report page 47-48.
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	10
102-41	Collective bargaining agreements	This is not applicable, as we do not have trade unions.
102-42	Identifying and selecting stakeholders	10
102-43	Approach to stakeholder engagement	10
102-44	Key topics and concerns raised	10
REPORTING PRACTICE		
102-45	Entities included in the consolidated financial statements	Please refer to our Annual Report.
102-46	Defining report content and topic Boundaries	9, 11
102-47	List of material topics	11
102-48	Restatements of information	We gave restated the GHG emission for FY 2017. Old value: 17,962 tCO ₂ e Restated value: 19,617 tCO ₂ e
102-49	Changes in reporting	We don't have any changes in reporting.
102-50	Reporting period	9
102-51	Date of most recent report	17 May 2019
102-52	Reporting cycle	9
102-53	Contact point for questions regarding the report	9
102-54	Claims of reporting in accordance with GRI Standards	9
102-55	GRI content index	22-23
102-56	External assurance	9

GRI 102:
General
Disclosures
2016

GRI CONTENT INDEX

MATERIAL TOPICS

GRI Standard	Disclosure	Page number (s) / Omission	
ECONOMIC			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	11, 12
	103-2	The management approach and its components	12
	103-3	Evaluation of the management approach	12
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	12 Please refer to our Annual Report for additional information.
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	11, 13
	103-2	The management approach and its components	13
	103-3	Evaluation of the management approach	13
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	13
ENVIRONMENT			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	11, 14
	103-2	The management approach and its components	14
	103-3	Evaluation of the management approach	14
GRI 302: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	14
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	11, 15
	103-2	The management approach and its components	15
	103-3	Evaluation of the management approach	15
GRI 303: Energy 2016	302-1	Energy consumption within the organisation	15
	302-3	Energy intensity	15
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	11, 16
	103-2	The management approach and its components	16
	103-3	Evaluation of the management approach	16
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	16
SOCIAL			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	11, 17
	103-2	The management approach and its components	17
	103-3	Evaluation of the management approach	17
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	17-18
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	11, 19
	103-2	The management approach and its components	19
	103-3	Evaluation of the management approach	19
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	19

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