

ANNUAL REPORT 2023

DRIVING SUSTAINABLE GROWTH



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28TH

ANNUAL GENERAL MEETING



Auditorium Room,
Ground Floor, No. 66-78,
Pusat Suria Permata,
Jalan Upper Lanang,
C.D.T. 123, 96000 Sibul,
Sarawak



Tuesday,
28 May 2024
11.30 a.m.



CORPORATE INFORMATION



BOARD OF DIRECTORS

YBHG. DATUK TIONG THAI KING

Chairman, Non-Independent Non-Executive Director

MDM. NGU YING PING

Non-Independent Non-Executive Director

YBHG. DATO' TIONG ING

Managing Director

MR. POH KEE ENG

Senior Independent Director

MR. TIONG ING MING

Independent Director

MR. TENG KING HUAT

Independent Director

AUDIT COMMITTEE

Mr. Poh Kee Eng (*Chairperson*)

Mr. Tiong Ing Ming

Mr. Teng King Huat

NOMINATION COMMITTEE

Mr. Poh Kee Eng (*Chairperson*)

Mr. Tiong Ing Ming

Mr. Teng King Huat

REMUNERATION COMMITTEE

Mdm. Ngu Ying Ping (*Chairperson*)

Mr. Tiong Ing Ming

Mr. Poh Kee Eng

Mr. Teng King Huat

COMPANY SECRETARIES

Mr. Kelvin Chung Vui Yeng (MIA 47542)

SSM Practicing Certificate No. 202208000128

Ms. Voon Jan Moi (MAICSA 7021367)

SSM Practicing Certificate No. 202008001906

REGISTERED OFFICE

No. 66-78, Pusat Suria Permata, Jalan Upper Lanang
C.D.T. 123, 96000 Sibul, Sarawak

Tel : 084-211 555

Fax : 084-211 545

E-mail : info@suburtiasa.com

Website : www.suburtiasa.com

SHARE REGISTRAR

Boardroom Share Registrars Sdn. Bhd.
Registration No 199601006647 (378993-D)

11th Floor, Menara Symphony

No.5, Jalan Prof. Khoo Kay Kim, Seksyen 13

46200 Petaling Jaya, Selangor, Malaysia

Tel : 03-7890 4700

Fax : 03-7890 4670

PRINCIPAL BANKERS

Affin Bank Berhad

Ambank (M) Berhad

Bank of China (Malaysia) Berhad

CIMB Bank Berhad

Hong Leong Bank Berhad

Malayan Banking Berhad

RHB Bank Berhad

United Overseas Bank (Malaysia) Berhad

AUDITORS

Crowe Malaysia PLT (LLP0018817-LCA & AF 1018)

Chartered Accountants

1st Floor No. 1

Lorong Pahlawan 7A2

Jalan Pahlawan

96000 Sibul, Sarawak

Tel : 084-211 777

Fax : 084-216 622

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad

STOCK NAME

SUBUR

STOCK CODE

6904

PROFILE OF DIRECTORS

YBHG. DATUK TIONG THAI KING

Chairman
Non-Independent Non-Executive Director

Age / **79** Nationality / **Malaysian** Gender / **Male**

YBhg. Datuk Tiong Thai King was appointed to the Board of Directors (“Board”) of Subur Tiasa Holdings Berhad and appointed as Chairman of the Board on 13 October 2021.

YBhg. Datuk Tiong Thai King has more than 50 years of managerial experience in the oil palm and timber industry. He is also the Group Managing Director of Rimbunan Hijau Group of Companies and Executive Chairman/Founder of Mafrica Group of Companies.

Presently, YBhg. Datuk Tiong Thai King holds key posts in several non-government organisations. Among them, he is the Chairman of Sibul Agape Centre, Deputy Chairman of Persatuan Klan Zhang Negeri Sarawak and Deputy Chairman of The United Association of Private Chinese Secondary School, Board of Management Sibul.



YBHG. DATO' TIONG ING

Managing Director

Age / **67** Nationality / **Malaysian** Gender / **Female**

YBhg. Dato' Tiong Ing was first appointed to the Board of Subur Tiasa Holdings Berhad on 25 July 2001 and was subsequently appointed as the Managing Director on 1 October 2003.

YBhg. Dato' Tiong Ing holds a Bachelor of Arts Degree in Business Administration from University of Winnipeg, Manitoba, Canada. She has more than 41 years hands on experience, in-depth knowledge and extensive market network in the timber industry and more than 15 years exposure in the oil palm plantation industry.

On 19 July 2007, YBhg. Dato' Tiong Ing was conferred with Darjah Sultan Ahmad Shah Pahang (D.S.A.P) which carries the title “Dato’”. Between 2009 and 2011, YBhg. Dato' Tiong Ing was appointed as director of EON Bank Berhad and sat on the Bank’s Board Group Credit Committee. YBhg. Dato' Tiong Ing has been serving as a council member of the Sarawak Timber Association (“STA”) which has more than 400 members from companies involved in timber, timber related industries and trades since 2018 until 2023. She also acts as Chairperson of STA Log Marketing Committee for 2018 and 2019. YBhg. Dato' Tiong Ing has been an Industry Advisory Council member of University College Technology Sarawak since April 2016.



PROFILE OF DIRECTORS (CONT'D)

MDM. NGU YING PING

Non-Independent Non-Executive Director

Age / **64**

Nationality / **Malaysian**

Gender / **Female**



Mdm. Ngu Ying Ping joined the Board of Subur Tiasa Holdings Berhad on 29 June 2009. She was appointed as the Chairperson of Remuneration Committee of the Company on 19 March 2013. She was subsequently redesignated as Non-Independent Non-Executive Director of the Company on 1 May 2023.

Mdm. Ngu Ying Ping graduated with Bachelor of Economics (Major in Accounting) from Monash University, Melbourne, Australia. She is a member of the Malaysian Institute of Accountants, Fellow Member of the Malaysian Institute of Taxation, Fellow Member of the CPAs Australia and Affiliate of Malaysian Institute of Chartered Secretaries and Administrators. She does not hold directorship in any other public company.

MR. TIONG ING MING

Independent Director

Age / **67**

Nationality / **Malaysian**

Gender / **Male**



Mr. Tiong Ing Ming joined the Board of Subur Tiasa Holdings Berhad on 19 March 2013 and he is a member of the Audit, Nomination and Remuneration Committees of the Company.

Mr. Tiong Ing Ming graduated with a Bachelor of Building (Hons) from University of Melbourne, Australia in 1982 and began his career in a consulting quantity surveying practice since 1994. He is a registered quantity surveyor of the Board of Quantity Surveyors, Malaysia and a member of the Institution of Surveyors Malaysia. He does not hold directorship in any other public company.

PROFILE OF DIRECTORS (CONT'D)

MR. POH KEE ENG

Senior Independent Director

Age / **75** | Nationality / **Malaysian** | Gender / **Male**

Mr. Poh Kee Eng joined the Board of Subur Tiasa Holdings Berhad on 14 September 2015. He was appointed as the Chairperson of the Audit and Nomination Committees of the Company on 1 May 2023.

Mr. Poh Kee Eng graduated with a Bachelor of Science (Hons) and Diploma in Education from University of Malaya in 1975 and began his career as a teacher, and subsequently as a School Inspector of Sarawak Education Department Kuching and then a School Principal from 1976 to 2005. He joined Subur Tiasa Holdings Berhad as a Human Resources Manager in 2005. He then served as Senior Manager, Administration and Human Resources Department and was also in charge of Corporate Social Responsibility from 2007 to 2014. He had extensive exposure to logging, manufacturing and oil palm operations. He also has vast experience in management and training. He does not hold directorship in any other public company.



MR. TENG KING HUAT

Independent Director

Age / **61** | Nationality / **Malaysian** | Gender / **Male**

Mr. Teng King Huat joined the Board of Subur Tiasa Holdings Berhad on 1 May 2023 and he is a member of the Audit and Nomination Committees of the Company. He was subsequently appointed as Remuneration Committee of the Company on 1 March 2024.

Mr. Teng King Huat graduated with a Bachelor of Engineering (Chemical) degree from University of Adelaide, Australia. He joined Subur Tiasa Holdings Berhad as a Chief Operating Officer on 1 September 2015. During his tenure with Subur Tiasa Holdings Berhad, he has acquired extensive exposure in strategic management, business analytics, timber based manufacturing and oil palm operations. He has more than 20 years of senior managerial experience in different business operations. He does not hold directorship in any other public company.



PROFILE OF DIRECTORS (CONT'D)



OTHER INFORMATION OF DIRECTORS:

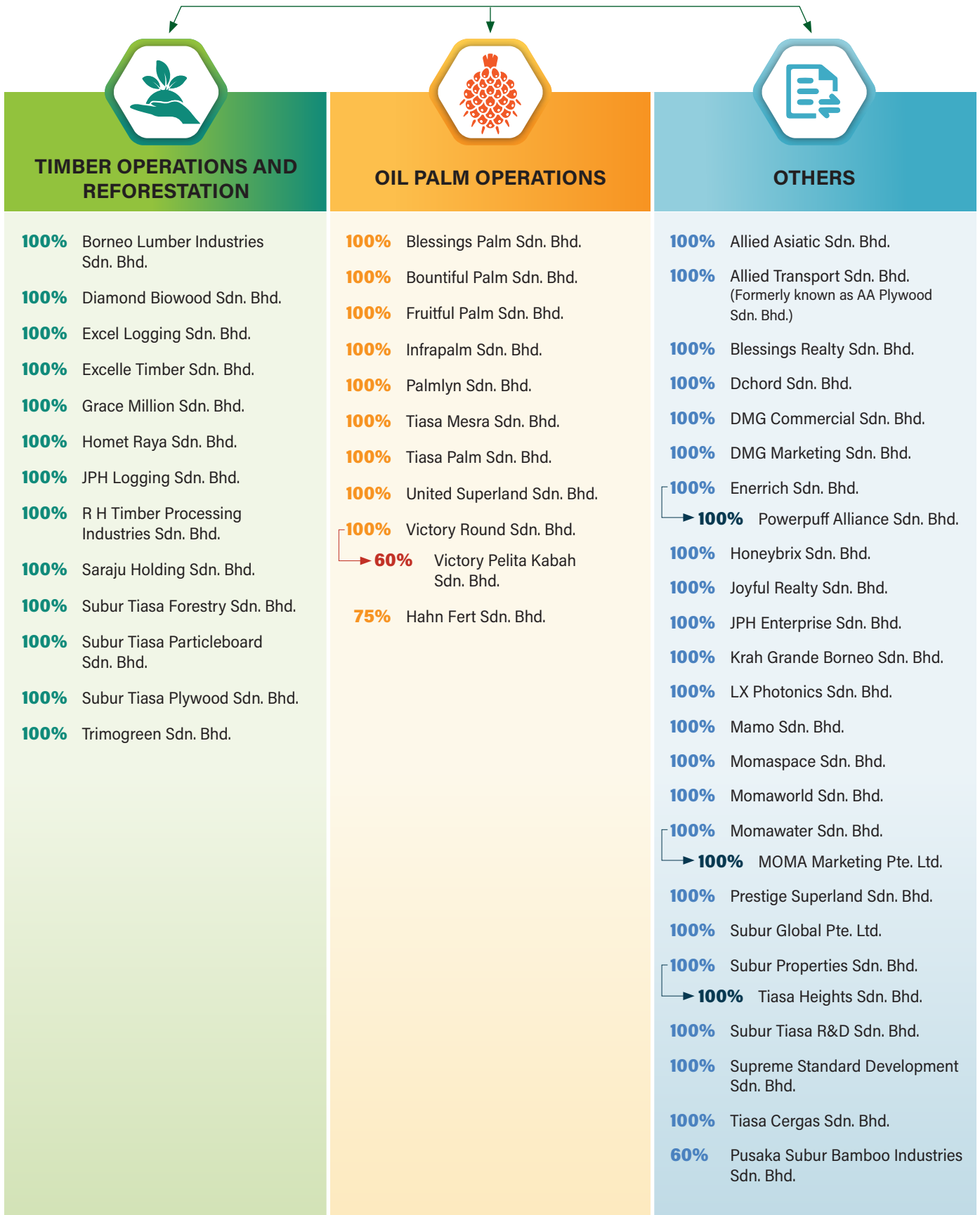
- (i) **Family Relationship**
None of the Directors have any family relationship with each other or the major shareholders of the Company, except as disclosed below:
- YBhg. Datuk Tiong Thai King is brother of YBhg. Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King, a major shareholder of the Company and uncle to YBhg. Dato Tiong Ing, who is the Managing Director of the Company.
 - YBhg. Dato' Tiong Ing is the daughter of YBhg. Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King, a major shareholder of the Company and a niece to YBhg. Datuk Tiong Thai King who is also a Director of the Company.
- (ii) **Conflict of Interest**
None of the Directors has been involved in situation that will create a conflict of interest with the Company.
- (iii) **List of Convictions for Offences**
None of the Directors has been convicted of any offence, other than traffic offences within the past five (5) years except for the following during the financial year under review:
- On 14 July 2021, Securities Commission Malaysia reprimanded and directed Tiong Toh Siong Enterprises Sdn Bhd ("TTSE") and its persons acting in concert ("PACs") to undertake unconditional mandatory takeover offer on Subur Tiasa Holdings Berhad, which has been completed on 13 April 2022. YBhg. Datuk Tiong Thai King and YBhg. Dato' Tiong Ing are one of the parties to the PACs.
- (iv) **Attendance of Directors at Board Meetings**
There were five (5) Board Meetings held during the financial year ended 31 December 2023. Details of attendance of each Director at Board Meetings are as stipulated in the Corporate Governance Overview Statement set out on page 31 of this annual report.
- (v) **Securities holdings in the Company and its subsidiaries**
The Directors' shareholdings as at 29 March 2024 are as disclosed on page 147 of this annual report.

CORPORATE STRUCTURE



SUBUR TIASA HOLDINGS BERHAD

[Registration No.: 199501012590 (341792-W)]



CHAIRMAN'S STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

YBHG. DATUK TIONG THAI KING CHAIRMAN / NON-INDEPENDENT NON-EXECUTIVE DIRECTOR



KEY HIGHLIGHTS OF FY2023

FY2023 commenced amidst subdued economic growth, marked by declining commodity prices and weakened consumer demand. These conditions were exacerbated by heightened geopolitical tensions, creating a challenging operating environment across the world. The year also witnessed rapid advancements in emerging technologies like artificial intelligence (AI) and continuous innovation in new business applications. AI development transitioned from customization on a small scale to massive industrial applications, while digital technology became deeply integrated into various aspects of life.



AT SUBUR TIASA

Despite the challenging backdrop, the Group demonstrated resilience, progressively adapting to market volatilities and economic uncertainties. The team has diligently worked to enhance operational efficiencies by reducing reliance on labor and exploring cost-effective methods to optimize production levels. By embracing technological advancements and innovative solutions, Subur Tiasa aimed to drive operational efficiency and sustainable growth in this post-pandemic era.

During FY2023, the Group's revenue stood at RM464.8 million, marking a 21% decrease from FY2022's figure of RM585.0 million. This decline was mainly driven by lower average crude palm oil ("CPO") prices, following the unprecedented highs witnessed in FY2022. The Group recorded a pre-tax loss of RM6.1 million, which was primarily due to increased unit production costs resulting from higher material and labor expenses. Despite these challenges, the Group's fresh fruit bunches ("FFB") production in FY2023 experienced only a marginal decrease of 2% compared to the previous year, with some estates being impacted by flooding in the first quarter of FY2023. Notwithstanding the volatile price fluctuations and inflationary pressures on operating costs, the Group maintained robust earnings before interest, taxation, depreciation, and amortization ("EBITDA") of RM75.7 million.

More detailed information on the Group's segmental performance will be provided in the Management Discussion and Analysis section of this report.



COMMITMENT TO SUSTAINABLE PRACTICES

Against the backdrop of extreme weather events and growing environmental concerns, Subur Tiasa reaffirmed its commitment to sustainability. Recognizing the importance of Environmental, Social, and Governance (ESG) considerations, the company integrated these principles into its operations to drive long-term value creation. By embracing sustainable practices and responsible business



“

Dear Stakeholders,

On behalf of the Board of Directors of Subur Tiasa Holdings Berhad ("the Group"), I would like to present the Annual Report and Audited Financial Statements for the financial year ended 31 December 2023 ("FY2023").

”

CHAIRMAN'S STATEMENT (CONT'D) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

conduct, Subur Tiasa aimed to mitigate risks and enhance its reputation as a socially responsible corporate citizen.

The Group remains dedicated to sustainable agricultural practices and reducing environmental impact by maintaining accreditation under the Malaysian Sustainable Palm Oil ("MSPO") Certification Scheme for its estates. By adhering to MSPO certification standards, engaging with stakeholders, and implementing best practices, the Group aim to ensure the long-term viability of its operations while contributing to environmental conservation and social development in the communities where Subur Tiasa operates.

Additionally, the Group ensure its timber operating areas are certified under Forest Management Certification ("FMC"). This demonstrates Subur Tiasa's commitment to sustainable forest management, biodiversity conservation, and community engagement. The FMC ensures that our forestry operations adhere to strict environmental, social, and economic standards set forth by regulatory bodies and industry best practices.

STRENGTHENING GOVERNANCE AND EXPERTISE

On behalf of the Board, I am pleased to welcome Mr. Teng King Huat as our new Independent Director. Mr. Teng brings extensive expertise in strategic management and business analytics within both the timber and plantation industries. This strategic appointment bolsters the Group's governance framework and enhances our strategic decision-making capabilities, ensuring alignment with industry best practices and meeting stakeholder expectations.

LOOKING AHEAD TO 2024

Subur Tiasa remains focused on navigating the evolving economic landscape with resilience and foresight. While signs of recovery are promising, the company remains vigilant as significant risks persist, such as the potential resurgence of inflation and further deterioration of the geopolitical environment, which could destabilize commodity prices.

Nevertheless, Subur Tiasa is committed to fulfilling its responsibilities to stakeholders while pursuing sustainable growth and delivering long-term value creation. Leveraging its technological capabilities and commitment to innovation, the company aims to seize emerging opportunities and strengthen its competitive position in the dynamic business landscape.

APPRECIATION

My sincere appreciation to YBhg. Dato' Tiong Ing, the Managing Director, for her exemplary leadership and unwavering commitment to the Group's success. Her vision and guidance have been instrumental in steering Subur Tiasa through challenging times and positioning it for future growth.

To my fellow directors, thank you for your invaluable contributions, wisdom, and guidance throughout FY2023. Your strategic insights, diverse expertise, and unwavering commitment have played a pivotal role in shaping the company's governance framework and driving its strategic objectives forward.

Furthermore, my deepest gratitude to all employees for their hard work, dedication, and resilience. Their collective efforts and unwavering commitment to excellence have been essential in overcoming challenges and achieving operational success. Subur Tiasa values its talented workforce and remains committed to supporting their professional development and well-being.

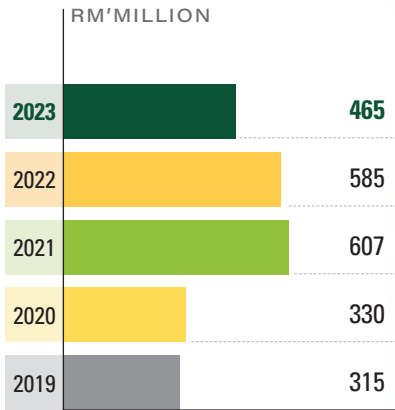
My utmost appreciation goes to our shareholders, trade partners, financiers, and other stakeholders for their unwavering support and dedication. Subur Tiasa acknowledges the invaluable contributions of its stakeholders in navigating the challenges of FY2023 and remains committed to fostering strong relationships with them and delivering sustainable value, guided by its core principles of integrity, innovation, and excellence.

YBhg. Datuk Tiong Thai King
Chairman / Non-Independent Non-Executive Director

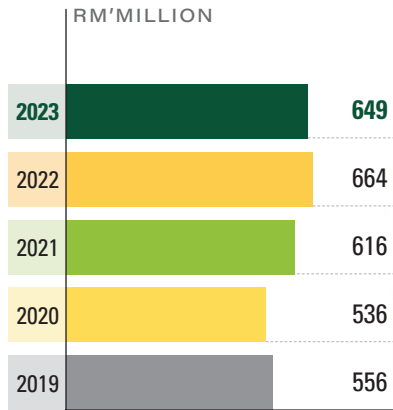


FINANCIAL HIGHLIGHTS

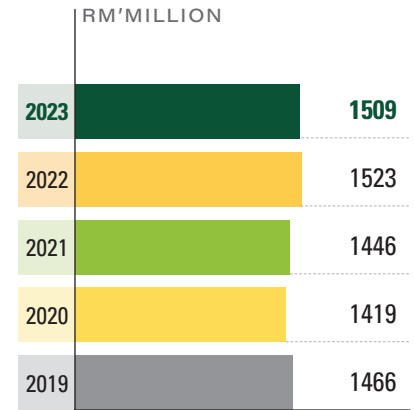
REVENUE



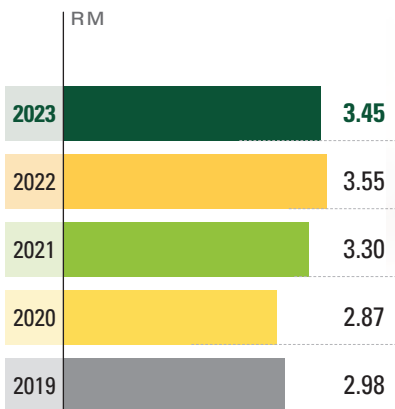
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS



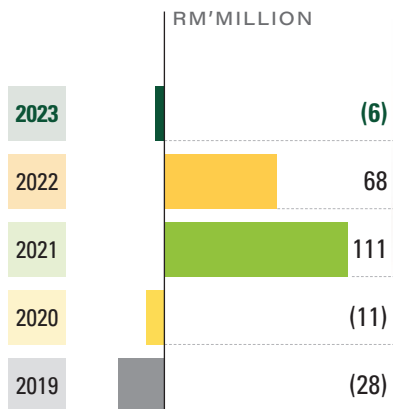
TOTAL ASSETS



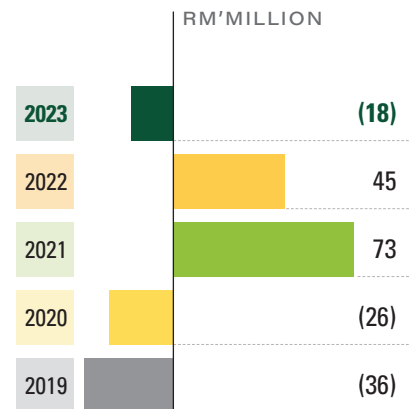
NET ASSETS PER SHARE



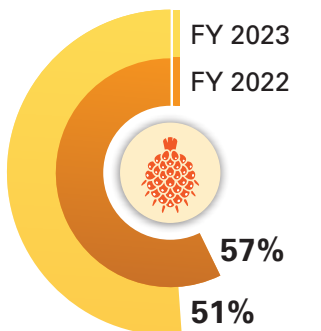
PROFIT/(LOSS) BEFORE TAX



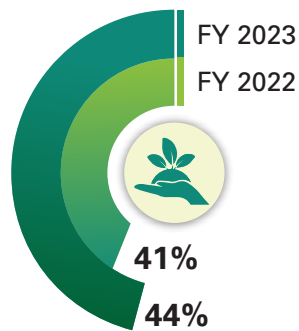
PROFIT/(LOSS) AFTER TAX



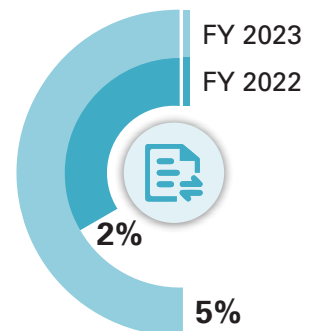
BREAKDOWN OF REVENUE BY SEGMENT



OIL PALM OPERATIONS



TIMBER OPERATIONS AND REFORESTATION



OTHERS

MANAGEMENT DISCUSSION AND ANALYSIS BY GROUP MANAGING DIRECTOR



ABOUT US

Subur Tiasa Holdings Berhad was incorporated on 26 April 1995. Initially, the Group was involved in timber operations, including logging, and the production of plywood, particleboard, and sawn timber. We went public on 27 November 1997, listing our shares on the Main Board of Bursa Malaysia. Over time, our business expanded to include reforestation and oil palm plantation, commencing in 2004. In 2012, we diversified our portfolio further with charcoal manufacturing.

A significant milestone in our journey came in 2014, as we intensified our presence in the oil palm plantation sector through strategic joint ventures and acquisitions of new estates. This strategic move not only bolstered our position in the market but also aligned with our commitment to sustainable agricultural practices and environmental stewardship.

In 2022, DMG Commercial Sdn Bhd with its office in Kuching, has launched Mercedes-Benz 2S and Mitsubishi Fuso 3S trucks service center. The Group aims to contribute logistic industry with better value such as redefining cost control, reducing downtime and preventive maintenance to our customers who value quality and efficiency.

In 2023, the Krah pipe manufacturing plant was fully installed and operated under Krah Grande Borneo Sdn. Bhd. The high-density polyethylene (“HDPE”) pipe systems with electrofusion joints produced by the plant can be used for various applications, including sewerage, drainage, storm drains, and ventilation. We produced several batches of HDPE pipes for our estates infrastructure use. We are now poised to expand our sales to external projects in 2024. As we embark on this new phase, we are committed to leveraging our expertise, capabilities, and commitment to excellence to deliver value to our clients and contribute to the advancement of infrastructure projects in the region.



PERFORMANCE IN FY2023

Despite challenges such as a decline in crude palm oil (“CPO”) prices and lower fresh fruit bunch (“FFB”) production volumes due to unforeseen flooding in some of our estates, Subur Tiasa Holdings Berhad remained resilient and continued to demonstrate strength in FY2023. The Group recorded revenue of RM464.8 million in FY2023 compared to RM585.0 million in FY2022. The oil palm segment maintained its position as a major revenue contributor, accounting for 51% of total revenue.

Although reporting a pre-tax loss of RM6.1 million compared to a pre-tax profit of RM68.2 million in FY2022, and a loss after tax of RM18.0 million compared to a profit after tax of RM44.7 million in the previous financial year, the Group’s earnings before interest, taxes, depreciation, and amortization (“EBITDA”) remained robust at RM75.7 million as compared to RM143.7 million in FY2022. This indicates the Group’s ability to maintain operational efficiency and generate strong EBITDA despite challenging market conditions.

REVENUE

RM465 million



LOSS BEFORE TAX

RM6 million



EDITDA

RM76 million



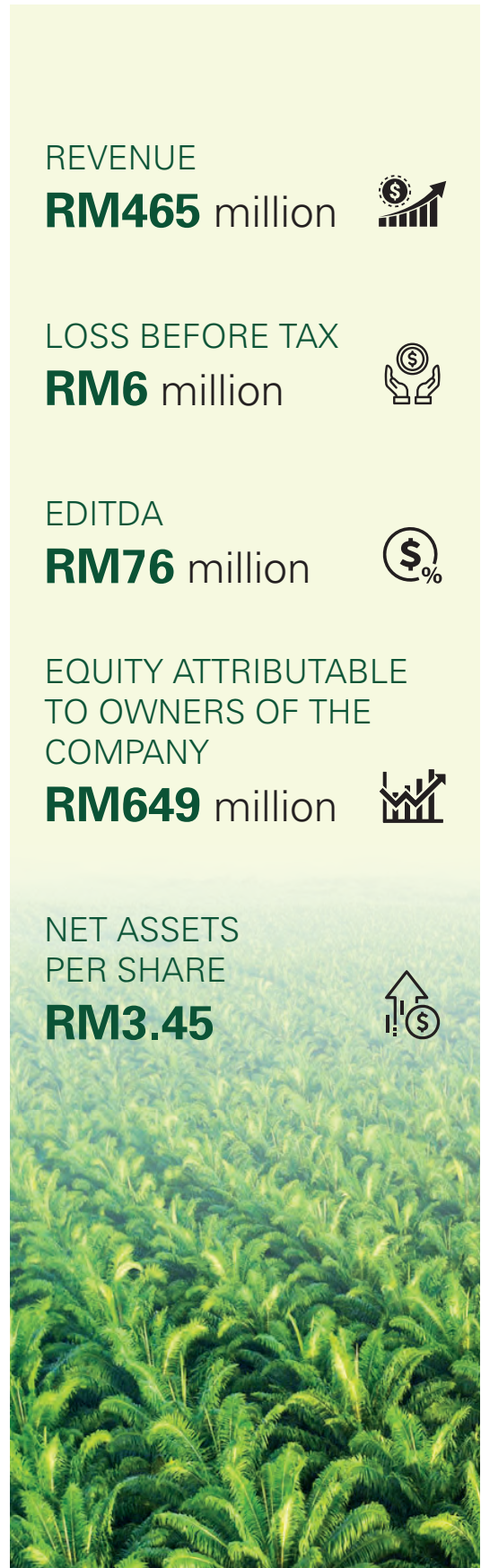
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY

RM649 million



NET ASSETS PER SHARE

RM3.45



MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D) BY GROUP MANAGING DIRECTOR

The Group witnessed a rise in non-current assets by RM13.3 million, increasing from RM1,346.7 million to RM1,360.0 million, primarily attributed to the acquisition of property, plant, and equipment. Furthermore, current assets decreased by RM26.8 million or 15% to RM149.5 million, reflecting improved inventory management and reduced receivables.

In FY2023, the Group's operations yielded positive cash flows of RM82.9 million, which were directed towards financing oil palm plantation development and settling bank borrowings. Upholding a robust financial stance, the Group prioritizes sustaining its capability to fund operational and capital necessities.

Equity attributable to owners of the Company remains resilient, standing at RM649.1 million in FY2023. Consequently, despite a challenging environment, the Group's gearing ratio remains steady at 0.97. Although there was a slight decline, the net assets per share decreased marginally to RM3.45 in FY2023 from RM3.55 in FY2022.

FIVE-YEAR FINANCIAL SNAPSHOT

	2019	2020	2021	2022	2023
	12 Months	12 Months	17 Months	12 Months	12 Months
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	314,569	329,946	606,645	585,027	464,839
EBITDA	32,720	54,154	207,544	143,703	75,657
Profit/(Loss) Before Tax	(28,313)	(10,784)	110,789	68,179	(6,147)
Profit/(Loss) After Tax	(35,840)	(25,635)	72,953	44,703	(18,048)
Equity Attributable to Equity Holders	555,825	535,779	615,897	664,259	649,109
Total Assets	1,466,114	1,419,329	1,445,684	1,522,963	1,509,469
Net Assets Per Share (RM)	2.98	2.87	3.30	3.55	3.45
Basic Earnings/(Loss) per share (sen)	(19.03)	(13.33)	38.56	24.61	(8.34)
Debt-to-equity ratio (times)	1.28	1.31	1.01	0.96	0.97
Share Price- High (RM)	0.92	0.91	1.73	2.44	1.07
Share Price- Low (RM)	0.40	0.38	0.46	0.75	0.73

Oil Palm Segment

The Group initiated its oil palm plantation venture in 2004, starting with a landbank of approximately 5,000 hectares. Over the years, as the Group expanded its oil palm operations, the landbank expanded significantly, reaching over 44,500 hectares. These oil palm estates are situated across various regions in Sarawak, including Sibul, Mukah, Samarahan, and Kapit. To adhere to sustainability standards, the Group's oil palm estates have attained full certification under the Malaysian Sustainable Palm Oil ("MSPO") certification.

Almost 50% of our landbank has been meticulously cultivated, with around 27% of the planted area categorized as immature to young mature, while the remainder is in the prime mature stage. This culminates in a weighted palm age of 10.7 years across our plantations.

FY2023 witnessed significant challenges for our oil palm segment, including a notable 29% decline in revenue to RM235.9 million compared to RM330.3 million in FY2022. This revenue decrease was

51%

Contribution to Group Revenue

> 19MT

FFB Yield (Per Hectare)

> 22,000

Total Planted Area (Hectares)

339,671

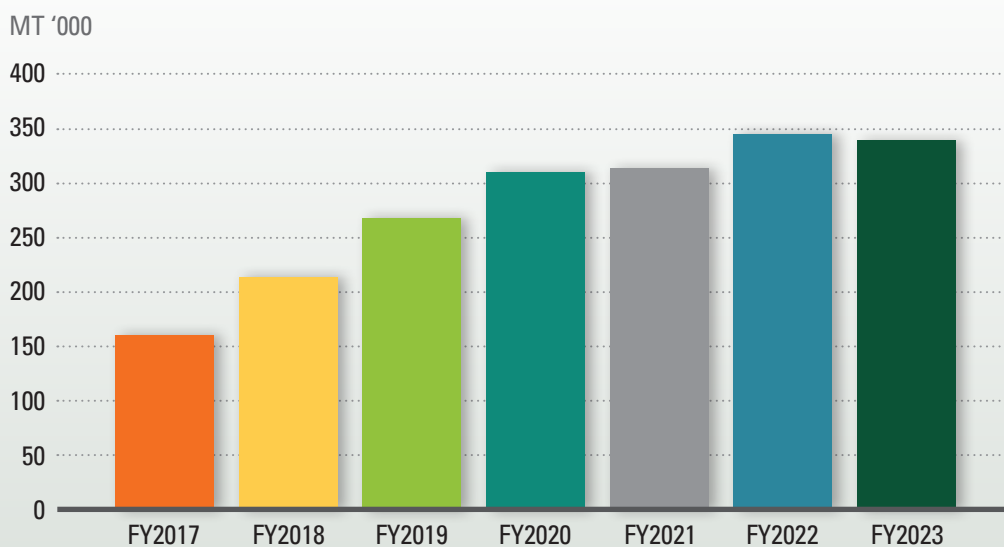
Total FFB Production (Metric tonnes)

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D) BY GROUP MANAGING DIRECTOR

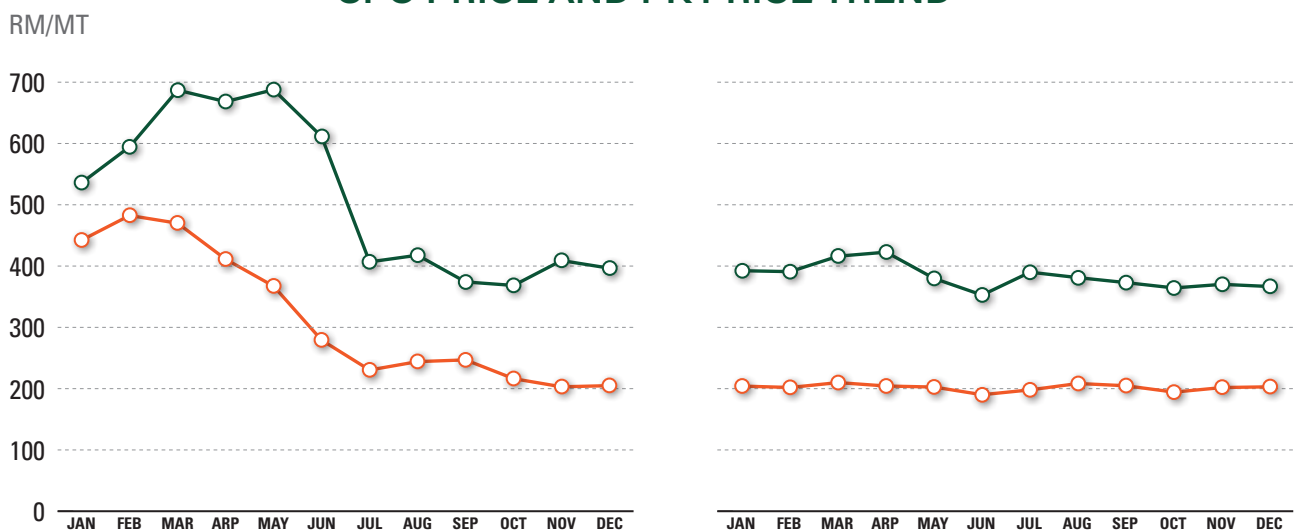
predominantly caused by a sharp drop in the average CPO price, plummeting by 25% from RM5,131/MT in FY2022 to RM3,833/MT in FY2023.

Nevertheless, our oil palm segment persevered, showcasing resilience and profitability despite facing rising costs of fertilizers and fuel, manpower shortages, and adverse weather conditions leading to flooding in some of our estates. Our segment achieved a pre-tax profit of RM9.0 million and yielded a solid FFB production of 339,671MT. Consequently, our FFB yield per hectare remained above 19MT for the sixth consecutive year, establishing us as one of the top performers in the Sarawak region. This success stems from our unwavering commitment to disciplined estate management, implementation of good agricultural practices, and effective mechanization initiatives.

FRESH FRUIT BUNCHES PRODUCTION (MT)



CPO PRICE AND PK PRICE TREND



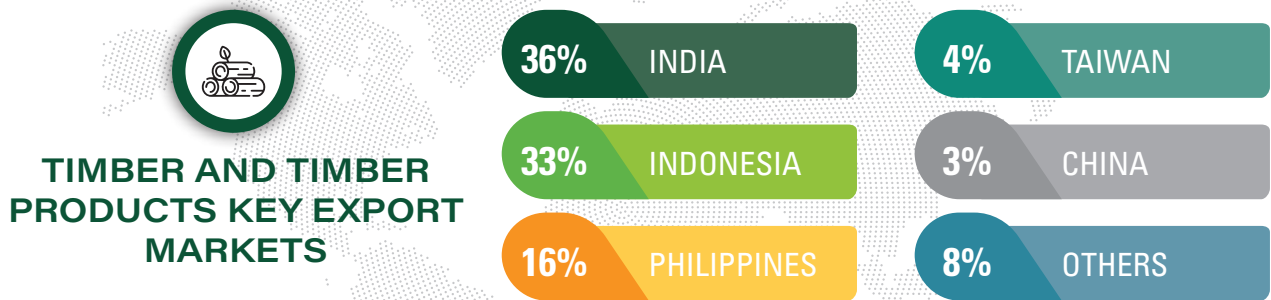
FY 2022

—○— Average CPO Price **RM5,131/MT**
—○— Average PK Price **RM3,165/MT**

FY 2023

—○— Average CPO Price **RM3,833/MT**
—○— Average PK Price **RM2,019/MT**

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D) BY GROUP MANAGING DIRECTOR



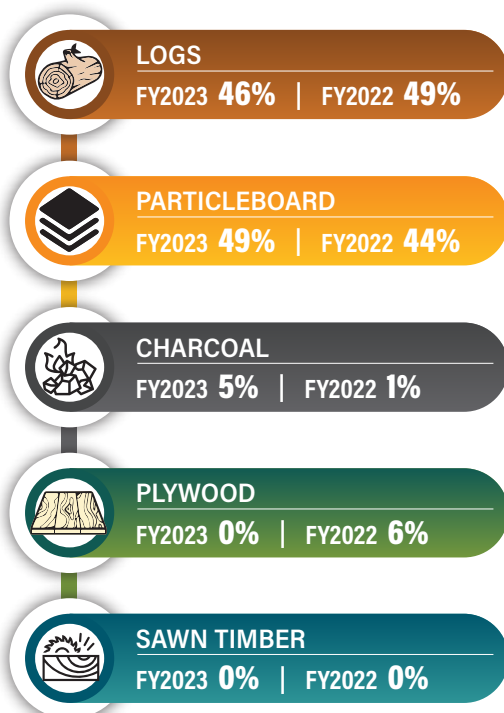
Timber Segment

The Group's timber operations span various regions in Sarawak, with upstream activities situated in Sibul, Bintulu, and Kapit, while downstream activities are concentrated in Sibul and Bintulu. Additionally, the Group carries out reforestation activities under five different Licences for Planted Forest ("LPFs") located in Miri, Bintulu, Kapit, and Sibul. These LPFs are planted with a range of indigenous and extraneous species, such as Acacia Mangium, Eucalyptus Pellita, Teak, and Bamboo, aligning with our commitment to sustainable timber supply and ecological preservation in support of a low-carbon economy.

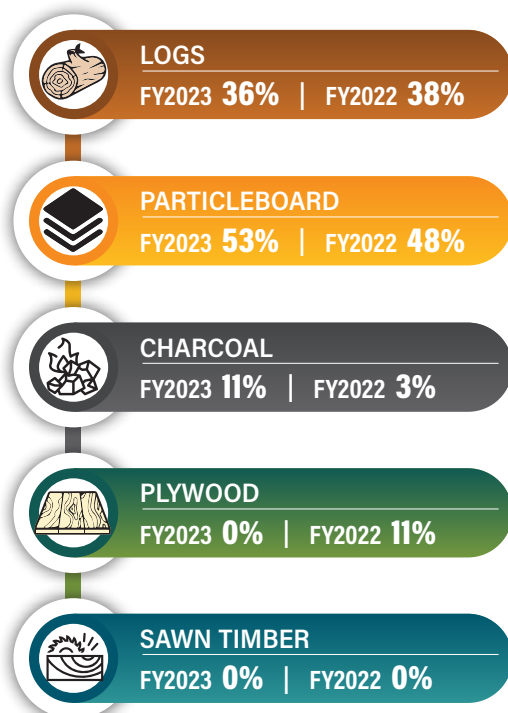
Moreover, our Mujong-Melinau and Oya-Balingian Forest Management Units have received certification under the Malaysia Timber Certification Scheme - Program for the Endorsement of Forest Certification Schemes (MTCS-PEFC) Forest Management Certification ("FMC"), validating our commitment to sustainable forest management standards. Additionally, the Group has initiated the certification process for its remaining FMUs, further solidifying our dedication to sustainable forestry practices.

A significant portion of our logs is exported to India, while our timber panel products are primarily sold to the Philippines and Indonesia. Moving forward, the Group remains steadfast in its commitment to enhancing operational efficiency and productivity in the timber segment. Through continued focus on innovation, strategic partnerships, and sustainable practices, we are poised to further improve performance and solidify our position in the timber industry, driving our turnaround efforts and delivering value to our stakeholders.

EXPORT VOLUME IN %



EXPORT VALUE IN %



MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D) BY GROUP MANAGING DIRECTOR



DIVIDEND

The Board of Directors has opted not to recommend any dividends for FY2023, as dividend distribution is contingent upon a thorough liquidity and solvency evaluation based on multiple factors, including the company's financial standing, reserves, earnings, capital needs, and other pertinent considerations, as stipulated in the Companies Act 2016. The Group believes that preserving our financial robustness is crucial for the long-term sustainability of the company. Amidst this challenging period, the Group has prioritized allocating cash from operations towards debt repayment while also ensuring higher cash liquidity for the development of plantation landbank. Moving forward, we will prudently consider future dividend distributions in line with our commitment to enhancing shareholder value and maintaining financial stability.



ANTICIPATED OR KNOWN RISK

The Board of Directors and management have implemented a robust risk management framework to address the Group's exposure to a range of risks, including volatility in CPO prices, FFB production fluctuations due to seasonal factors, skilled labor shortages, rising operational costs, regulatory changes in various countries, competitive pressures, and geopolitical risks. The dynamic business landscape presents diverse challenges to the Group's sustainability.

Given the labor-intensive nature of our oil palm segment, workforce availability is paramount. To address labor shortages, the Group has instituted an employee retention program, incorporating proactive reviews of remuneration packages, enhancements to labor welfare and amenities, and improvements in workplace health and safety standards. Additionally, mechanization and automation initiatives have been introduced to decrease reliance on manual labor.

Despite the presence of market and geopolitical uncertainties, including fluctuations in CPO and fertilizer prices, the Group is well-equipped to navigate these risks through effective management of its business strategy and prudent cash management practices. Furthermore, the Group is committed to enhancing production levels by consulting agronomists for optimized manuring programs and adhering to the best practices outlined by the MSPO certification scheme.



FORWARD LOOKING

The Group anticipates improvement in FY2024, building upon the business turnaround in FP2021. The oil palm segment, pivotal in the Group's recovery in FP2021, is poised to sustain growth momentum with anticipated higher FFB production and sustained high CPO prices. Despite industry challenges stemming from labor shortages, increasing palm maturity is expected to drive higher FFB yields, contributing to revenue and profit growth. The global demand for palm oil as a crucial and cost-effective vegetable oil and renewable energy source further reinforces this growth trajectory.

Meanwhile, the timber segment is undergoing strategic reorganization to streamline operations, innovate, and optimize costs to achieve consistent positive returns. The Group maintains its focus on business sustainability, with a particular emphasis on Environmental, Social, and Governance factors in its strategic initiatives. Prepared to tackle forthcoming challenges, the Group remains confident in its strong fundamentals and resilient team's ability to navigate the dynamic business landscape.



SUSTAINABILITY REPORT

Subur Tiasa Holdings Berhad (“Subur Tiasa” or “the Group”) presents its Sustainability Report for the financial year ended 31 December 2023 (“FY2023”), outlining the Group’s commitment to sustainable business practices, environmental stewardship, and social accountability. Subur Tiasa recognizes sustainability as a cornerstone driving continuous and long-term business activities.

We prioritize creating value for our stakeholders and upholding a consistent track record of delivering exceptional quality products and services across all our business sectors. Our business success is intricately tied to the well-being and prosperity of the communities we operate in, and we take this responsibility seriously. Over the past few years, the group has consistently demonstrated its commitment to embracing and implementing sustainable business practices, resulting in significant progress.



SCOPE

Subur Tiasa and all its subsidiaries are included in this Sustainability Report, covering our core operations including manufacturing, timber, and oil palm plantations. Our emphasis is on assessing the economic, environmental, and social impacts that are most pertinent to both our organization and stakeholders.

To ensure the reliability of information flow and accurate monitoring of sustainability performance, data is collected and reported whenever available, with the support of our existing management control and information systems. This Sustainability Report has been prepared in accordance with the latest Sustainability Reporting Guide and Main Market Listing Requirements of Bursa Malaysia Securities Berhad.



SUSTAINABILITY GOVERNANCE

The Board of Directors (“the Board”) is responsible for overseeing the sustainability efforts of the Group. It sets the goals at the top to lead, promote, and instil sustainability growth and long-term value creation at Subur Tiasa. The Board’s leadership is crucial to creating a corporate culture that embraces and incorporates a sustainable approach into our business operations. It also fosters a mindset that view sustainability as a whole when considering business practices and incorporates sustainability into the Group’s strategy and decision-making mechanisms. The Board’s role involves approving sustainability strategies and priorities to establish a clear path in the Group’s sustainability journey. Additionally, the Board ensures effective and adequate communication and engagement between the Group and its stakeholders.

SUSTAINABILITY REPORT (CONT'D)

The Board has entrusted the Group Managing Director with the responsibility of guiding, managing, and overseeing the execution of sustainability initiatives, considering the Group's sustainability potential and risks. Furthermore, it ensures compliance with rules and regulations, and adherence to relevant guidelines and best practices introduced by various authorities and institutes when applicable. Senior management, led by the Group Managing Director, spearheads the development of strategies to achieve corporate objectives.

The Group also conducts monthly management meetings, attended by senior management, leaders and representatives from various departments and functions. These meetings focus on reporting, monitoring, and implementing corporate strategies, as well as developing action plans in line with the Group's sustainability objectives. The leaders of various key departments and functions are tasked with executing corporate strategies, driving sustainability initiatives, gathering data, and presenting business and sustainability performance reports to the Group Managing Director.













STAKEHOLDER ENGAGEMENT

The Group acknowledges the significance of stakeholder engagement and feedback in shaping its sustainability strategy and initiatives. Through active engagement with stakeholders, the Group aims to remain informed about their issues and concerns. We strive to effectively understand and address the concerns of our stakeholders via maintaining transparent and regular communication.

We assess the stakeholder groups to engage based on their level of interest in our business and their influence on our operations. Our approach to engagement is tailored based on the level of interest and influence of each stakeholder group. We consistently evaluate stakeholder expectations and interests to align our business objectives, social goals, and conduct more effectively. This ensures that our decision-making process is inclusive and efficient.

In order for us to better understand our stakeholders' expectations and for them to comprehend how our actions affect them, continuous communication is essential. These stakeholders include shareholders, authorities, customers, employees, and business partners. Our engagement approach for different stakeholders is summarized in the table below, which included mode of engagements, areas of interest and value creation for each stakeholder group.

SUSTAINABILITY REPORT (CONT'D)

 Stakeholder Group	 Mode of Engagements	 Areas of Interest	 Value Creation
SHAREHOLDERS AND INVESTORS 	<ul style="list-style-type: none"> • Annual General Meeting • Annual Report • Announcement of Quarterly Result • Company corporate website 	<ul style="list-style-type: none"> • Corporate growth and expansions • Market diversification • Risk management • Corporate governance • Reporting standards • Business continuity 	Adopt and carry out sustainable development efforts to foster a positive environmental and social impact
LOCAL COMMUNITIES 	<ul style="list-style-type: none"> • Meetings, Engagements and Dialogues • Community Representative Committee (CRC) Meeting • Annual Social Impact Assessment (SIA) • Community Outreach Programmes 	<ul style="list-style-type: none"> • Contribution to environmental and social development • Job opportunities 	Engage with local communities constantly through formal and informal channels
GOVERNMENT 	<ul style="list-style-type: none"> • Meetings, Engagements and Dialogues • Verbal and written correspondence • Briefings, Seminars and Training Sessions • Site Inspections and audits 	<ul style="list-style-type: none"> • Compliance • Security issues • Environmental Management • Labour practices • Directives and regulations 	Comply with all relevant regulations and carry out continuous improvement in line with the standards of sustainability practices through on-going inspections, audits and reporting
EMPLOYEES / FIELD WORKERS 	<ul style="list-style-type: none"> • Morning muster • Safety and Health Committee (SHC) Meetings • Memo and Notices • Trainings 	<ul style="list-style-type: none"> • Corporate goals and directions • Job security • Remuneration and benefits • Workplace safety and health • Working environment • Training and development 	Engage employees regularly through formal and informal channels
SUPPLIERS AND CONTRACTORS 	<ul style="list-style-type: none"> • Verbal and written correspondence • Formal meetings • Supplier's visits and assessments 	<ul style="list-style-type: none"> • Legal and sustainability requirements • Payment schedule • Pricing of services • Supply commitment • Long-term partnership 	Build long-term relationships with suppliers and contractors in procuring high quality resources and services in an ethical manner
CUSTOMER 	<ul style="list-style-type: none"> • Corporate website • Social media channels • Networking sessions verbal and written correspondence • Sites inspections / visits • Road shows and marketing events 	<ul style="list-style-type: none"> • Pricing • Quality • Products safety • Branding • Customer service 	Develops long-term relationships with customers and strives to deliver the highest quality products and services in line with ethical marketing practices

SUSTAINABILITY REPORT (CONT'D)

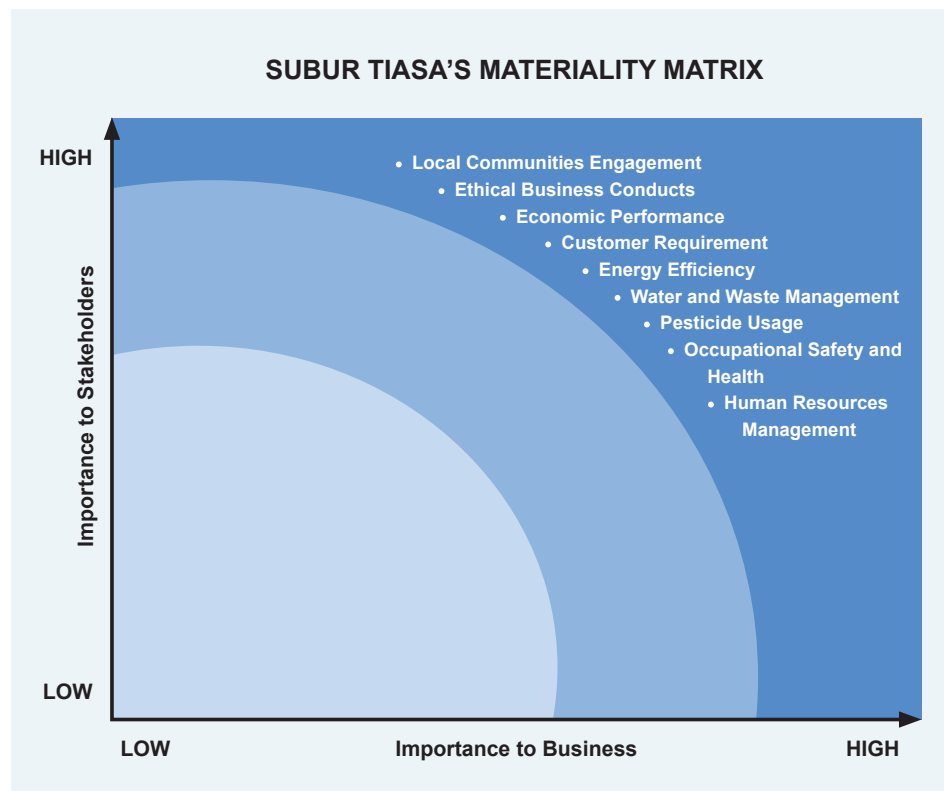


MATERIALITY ASSESSMENT

In terms of sustainability, materiality includes issues that may impact Subur Tiasa's ability to address both immediate and long-term needs, as well as those with significant financial implications. Our interpretation of materiality is based on the Sustainability Reporting Guide issued by Bursa Malaysia Securities Berhad. Sustainability issues are considered material if they have substantial effects on the economy, environment, and society of the Group, as well as if they significantly influence stakeholders' assessments and decisions. We manage all relevant matters identified with careful planning and execution due to their materiality to our operations.

To identify the significant sustainability issues relevant to our operations and the interests of relevant stakeholders, we conducted materiality assessment alongside relevant stakeholders. This assessment focused on the environmental, social and governance impacts on our business operations and activities during this period under review. Our short, medium, and long term business objectives and goals have taken into consideration the important material concerns that emerged from the materiality assessment and analysis. This is to ensure that we address the material issues as comprehensively as we can in our business operations.

The significant materiality matters that are most important to the Group and to our stakeholders are reflected at the top right quadrant of Subur Tiasa's Materiality Matrix. Additionally, other significant materiality matters are positioned within the matrix based on their importance and significance. These identified materiality matters will be prioritised and addressed in accordance with our business objectives and goals. While having a well-constructed sustainable strategy is crucial, it is equally imperative for all our business units to operate effectively and collaboratively to achieve our sustainability objectives.



ECONOMIC

FY2023 was marked by economic slowdown, recession concerns, high inflation, and geopolitical instability, impacting our key markets. The lasting effects of COVID-19 hindered recovery, while global uncertainty and inflationary pressures dampened consumer confidence.

As markets reopen, Amidst reopening markets, rising demand for skilled labor raises concerns over shortages and higher costs. Amid global uncertainty, these challenges are expected to persist. To enhance efficiency, the Group will implement cost containment measures and innovative approaches.

Malaysia recorded lower economic growth for the year under review despite tepid global demand, which was moderated by resilient domestic consumption. The country is gradually transitioning towards a low-carbon economy in line with its climate goals for 2050, which is to achieve net-zero carbon emissions. Transitioning to a low-carbon economy is imperative for mitigating the adverse impacts of climate change, promoting environmental sustainability, and ensuring long-term economic resilience.

SUSTAINABILITY REPORT (CONT'D)

Customer Requirement

Customer satisfaction, product quality, and safety are paramount to us, and we recognize that transparency, consistency, and compliance with regulatory standards are key components of meeting customer requirements. To ensure the quality and safety of our products, we uphold various certifications including the Authentication Healthier Choice Logo (HCL), Good Manufacturing Practice (GMP), Hazard Analysis and Critical Control Point (HACCP), among others. Our commitment to compliance extends to local regulatory bodies such as the Ministry of Health (MOH) and Jabatan Kemajuan Islam Malaysia (JAKIM), ensuring that our Fast-moving Consumer Goods (FMCG) adhere to their stringent guidelines and regulations.

The Marketing Department spearheads innovative strategies and branding efforts, ensuring alignment with evolving customer needs. Leveraging advanced tech and ongoing refinement, our offerings meet core demands. We prioritize market insights through regular excursions, fostering partnerships and efficient product management. Our commitment lies in enhancing the customer journey with seamless online-offline interactions for superior service.

We prioritize sustainable development by recognizing our customers as key partners. Our commitment involves delivering high-quality products and services sourced from responsible supply chains. Through regular engagement, we address industry-wide challenges collaboratively, ensuring our offerings meet market standards and exceed customer expectations.

Product Quality and Services Responsibility

In a dynamic economy, maintaining product and service quality is essential. We are committed to enhancing quality, innovating our offerings, and implementing sustainable practices. Our group strictly adheres to corporate ethics and complies with relevant laws and regulations.

The Group has a proven track record of implementing a quality management system that fulfills the requirements of regulators, customers, and consumers. We have consistently maintained the Malaysian Sustainable Palm Oil ("MSPO") certification for all our oil palm plantations operations. Additionally, our forest management units have also been certified and comply with the Malaysian Criteria and Indicators for Sustainable Forest Management. Furthermore, our manufacturing division maintains consistent and quality operations due to the continuous improvement driven by the Group's ISO 9001: 2015 Quality Management System.

Our palm oil plantations and forest management units are closely monitored in alignment with certification requirements, emphasizing the importance of biodiversity conservation, environmental protection, safety, health, and community engagement. Periodic audits are conducted by external certification bodies in addition to internal monitoring in accordance to professional standards and requirements.

Economic Performance

Financial stability is essential for our Group's resilience amidst industry challenges, facilitating efficient resource allocation, effective risk management, and sustained growth. Moreover, it fosters investor confidence, reinforcing our commitment to long-term value creation. This stability assures stakeholders a secure platform for investment and engagement.

The Group's operations face challenges such as labour shortages, climate conditions, and fluctuating commodity prices. The oil palm segment remains a significant contributor to the overall profitability of the Group. Despite the current economic climate, management maintains cautious optimism about the long-term prospects of the palm-based industry. Efforts will be intensified to enhance productivity while optimizing operating costs to mitigate business risks and achieve long-term sustainability.

During FY2023, the Group remained focused on maintaining a strong balance sheet by managing costs and strengthening our cash flow. In order to strengthen its financial position, the Group has secured additional banking facilities to enhance financial flexibility. Moving forward, the Group anticipates its financial obligations to be sustained by cash reserves, operating profits, and banking facilities.

The Management Discussion and Analysis section of this Annual Report will provide more comprehensive review of the Group's economic performance for FY2023.

SUSTAINABILITY REPORT (CONT'D)



Ethical Business Conducts

We are committed to maintaining the highest standards of integrity and professionalism by adhering to regulatory compliance, which serves as the fundamental cornerstone of our business operations. Ensuring that we comply with all applicable laws, regulations, and industry guidelines is crucial for safeguarding our reputation, building trust with stakeholders, and supporting sustainable growth within the industry. Regulatory compliance plays a multifaceted role within the group, serving to mitigate risks and uphold legal and ethical conduct.

The Whistleblowing Policy remains in place to provide a mechanism for employees and other stakeholders to raise genuine and legitimate concerns about any suspected wrongful activities, misconducts, or wrongdoings. The Group aims to foster a culture where misconduct is not tolerated, and when reported, it will be addressed quickly and effectively. The Group is dedicated to safeguarding individuals who come forward with such information.

The Group continues to uphold our Anti-Bribery and Anti-Corruption Policy, underscoring our dedication to ethical business conduct. We maintain a zero-tolerance stance against bribery and corruption in all forms. This policy mandates compliance with the Malaysian Anti-Corruption Commission Act 2009 and other relevant anti-bribery and anti-corruption regulations by our directors, employees, and business associates.

The Group's corporate website features the Summary of Code of Conduct, highlighting our commitment to ethical conduct across various domains. This includes provisions against insider dealing, non-discrimination, and adherence to all relevant laws and regulations. Periodic reviews of our code are conducted to ensure its currency and efficacy. Our operations are governed by rules and regulations, and we have developed standard processes to ensure compliance.

We comply with the rules and regulations enforced by the government and relevant authorities to ensure smooth and uninterrupted operations. In tandem with our efforts to comply with regulatory requirements, we engage closely with pertinent authorities and industry experts to stay abreast of evolving regulatory landscapes, both in terms of existing regulations and emerging requirements. This proactive approach ensures that we remain informed and responsive to the latest developments, enabling us to adapt swiftly and effectively to regulatory changes.



ENVIRONMENT

The Group's main focus area is environmental impact and is committed to complying with local, federal, and international environmental rules and regulations. We prioritize environmental stewardship while expanding our business, defining environmental policies and operational guidelines that reflect its vision and social responsibilities. This encompasses initiatives to raise employee awareness and cultivate a green culture both within and beyond the organization.

The group acknowledges the devastating effects and related short-term and long-term business risks and opportunities linked to climate change. We are committed to addressing this issue by implementing efficiency measures, improving operational efficiency and adapting to new technologies. The climate change strategy involves working with employees and contractors on energy-saving processes and initiating various internal programs to reduce greenhouse gas emissions ("GHG").



Water and Waste Management

Water is essential for life and our sustainability depends upon the availability and sustainability of clean water. To address future challenges, it is necessary to thoroughly evaluate how water is managed on our oil palm estates and integrate them into comprehensive water resource management strategies. Maintaining a clean and uninterrupted water supply is a crucial for sustainable oil palm estate's production from a business perspective. The significance of clean water transcends the health of our crops to encompass various aspects of our operations, including the welfare of our workers.

It is important for the Group to maintain good water quality to safeguard the health of our employees and local communities. As part of our commitment, we have established water treatment plant to provide clean and safe drinking water. Regular water sampling and testing are conducted periodically to ensure its safety for consumption and other daily uses. Given our heavy reliance on water resources, particularly in our oil palm estates, for crop irrigation, human consumption, and wildlife, mismanagement could lead to depletion. Therefore, we are dedicated to optimizing water usage while preserving the environment.

SUSTAINABILITY REPORT (CONT'D)

Pesticide Usage

Integrated Pest Management (IPM) is a component of Good Agricultural Practices that incorporates the use of cultural, biological, mechanical, and physical methods to minimize the use of chemicals and pesticides. Responsible use of chemicals and pesticides is paramount to ensure the safety of our workforce, local communities, and the environment. Through IPM implementation, we exercise due diligence and justify the necessity prior to their application, thereby minimizing the introduction of hazardous agents into the environment.

Our estate workers undergo regular training sessions and field demonstrations conducted by chemical suppliers to improve the effectiveness of IPM and ensure the safe utilization of chemicals and pesticides. These training sessions are designed to enhance their ability to identify various pests and diseases affecting oil palms, while also educating them on safe application practices and proper procedures for managing these challenges.

The Group adhere to stringent procedures when applying fertilizers across our oil palm plantations. These protocols ensure precise nutrient delivery for optimal tree growth while minimizing wastage. Fertilizer application is strategically timed during months with moderate rainfall to minimize runoff losses and volatilization, especially during dry periods.

Energy Management

The Group is committed to making energy use more efficient and effective. We used energy-saving light-emitting diodes (“LED”) for our facility. Additionally, all new air-conditioning units are required to have a minimum rating of three stars, with a preference for four stars, signifying their power efficiency. In order to improve energy efficiency and reduce exhaust gas emissions, the Group continues to adopt new energy saving technological innovations.

At our operation sites, we have reduced our reliance on fossil fuel by utilizing renewable energy such as solar power. This shift not only reduces our carbon footprint but also ensures minimal harm to the environment. The Group is taking a proactive approach to creating a sustainable future for our business, customers, and planet by adopting energy management and efficiency in our operations. The followings are the figures indicating the quantity of solar power installations at our operational sites over the past three years:

Description	2021	2022	2023
Number of Solar Panel Installed (pieces)	13	14	6

SOCIAL

Subur Tiasa recognizes the significance of community engagement in building strong and lasting relationships with local stakeholders while contributing to the overall well-being and growth of communities. Through proactive engagement with diverse groups, we aim to gain deeper insights into their needs and concerns, enabling us to implement tailored initiatives and programs that result in lasting positive impacts.

Human Resources Management

Our employees are fundamental to our success. We prioritize creating a supportive work environment and enhancing organizational processes. Employee engagement is vital for fostering accountability and ownership. We invest in our people to drive operational excellence and ensure ongoing success.

SUSTAINABILITY REPORT (CONT'D)

The organization emphasizes the importance of its staff training and development programs. Staff are encouraged to attend continuing professional education to acquire the latest technical and legal updates to stay relevant and prepared for their roles. Continuous training is vital for maintaining competitiveness and fostering employee growth, encompassing a spectrum of skills essential for various positions and responsibilities. Below is the performance data for staff training over the past three years:

Description	2021	2022	2023
Number of Trainings Conducted / Attended	29	51	75
Number of Employees Attended Trainings (pax)	179	181	286

While our primary focus remains on human capital development, we have also invested in enhancing our employees' welfare by offering amenities such as employee housing and free or subsidized electricity and water supplies. To address the challenges caused by labour shortages, which affect various industries in Malaysia, including ours, the Group has implemented measures to recruit and retain employees effectively. We provide competitive and equitable recruitment packages to address the intense competition among plantation companies for estate workers.



Occupational Safety and Health

The safety and health of our employees, contractors, and visitors are our top priority across all of our operations. Our commitment to Occupational Safety and Health ("OSH") is a reflection of our commitment to make sure our organization has a work environment that is secure, productive, and supportive. By implementing comprehensive OSH policies and procedures, we aim to prevent workplace accidents and illnesses, fostering a safer and more motivated workforce. This, in turn, enhances productivity, boosts employee satisfaction, and improves overall business performance.

Our OSH initiatives are designed to proactively prevent occupational injuries, fatalities, and downtime resulting from on-site incidents. To demonstrate our commitment to improve our safety performance, we enforce strict policies and controls to manage OSH risks effectively and to prevent any breaches of OSH regulations that could lead to fines or stop-work orders. The Safety Policy, endorsed by the top management and communicated to all relevant employees, aim to instil the awareness on the importance of safety and promote safe behaviour at the workplace.



Local Communities Engagement

We strive to create a positive impact on local communities that extends beyond the direct benefits of our operations. By aligning our community investment principles with our business strategy, we aim to achieve mutually beneficial outcomes for both our business and the local communities we operate in. Our main focus is on fostering thriving communities through charitable initiatives, donations, and social support programs.

Over the years, The Group has made significant efforts to improve the living conditions of the communities where we operate. Our commitment is reflected in the contribution to local infrastructure and social development initiatives. Priority is given to local communities in job opportunities, including direct employment, internships, and contract works, thereby improving their living standards.

Additionally, local communities and employees have avenues to express grievances through written communication, corporate websites, and social media channels, ensuring that their concerns are acknowledged and addressed. Our grievance policy provides a well-defined channel for employees to address workplace concerns such as discrimination and harassment. This policy also extends to any issues arising from interactions with external service providers or contractors and local communities.



ASSURANCE STATEMENT

In reaffirming the reliability of our reporting, certain segments of this Sustainability Report have undergone internal audit review by the Group's internal auditors covering quantity of solar panels used under Energy Management, number of staff training and development programs conducted during the period under Human Resource Management, and the Sustainability Table provided in the subsequent page.

As part of our forward-looking approach, we plan to obtain independent assurance within the next five years for the upcoming reports, further enhancing the reliability of our disclosures.

SUSTAINABILITY REPORT (CONT'D)

The Sustainability Table provided herein originates from the Bursa Malaysia ESG Reporting Platform, adhering to the stipulated enhanced sustainability reporting criteria as outlined in the Main Market Listing Requirements:

Indicator	Measurement Unit	2023
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Management	Percentage	6.00
Non-Management	Percentage	1.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	678,309.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	57
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Management Under 30	Percentage	0.00
Management Between 30-50	Percentage	66.00
Management Above 50	Percentage	34.00
Non-Management Under 30	Percentage	10.00
Non-Management Between 30-50	Percentage	68.00
Non-Management Above 50	Percentage	22.00
Gender Group by Employee Category		
Management Male	Percentage	43.00
Management Female	Percentage	57.00
Non-Management Male	Percentage	58.00
Non-Management Female	Percentage	42.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	66.66
Female	Percentage	33.34
Under 30	Percentage	0.00
Between 30-50	Percentage	0.00
Above 50	Percentage	100.00
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	805.00
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	149
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Management	Hours	355
Non-Management	Hours	1,810
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	0.00
Bursa C6(c) Total number of employee turnover by employee category		
Management	Number	3
Non-Management	Number	35
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	94.77
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	4.200000

SUSTAINABILITY REPORT (CONT'D)

During the financial year under review, we engaged in numerous philanthropic activities, contributing to various beneficiaries and supporting environmental awareness events. Here are some highlights of our social engagements during that period.



Contribution to Belaga District Office



Contribution to Sekolah Kebangsaan Baoh Ulu



Donation of 2 units Water Tank to Tiasa Palm's Kampung



Contribution to Sekolah Kebangsaan Nanga Kua



Chinese New Year Gathering



Board Games Competition



Basketball Competition

AWARDS & RECOGNITIONS



AWARDS



SUBUR TIASA HOLDINGS BERHAD

- Achieving the target of At Least 30 Percent Women on Board in Public Listed Companies (2016)
- Diploma Best Enterprise Award 2012
- Century International Diamond Quality Era Award 2012
- 2nd Malaysia Independence Award 2010
- International Diamond Star For Quality Award (Geneva 2010)
- World Quality Commitment (WQC) International Gold Star For Quality Award (Paris 2007)
- Business Summit Award 2007

SUBUR TIASA PLYWOOD SDN. BHD.

- Celebrity Brand Award 2011 Celebrity Brand Center @ The Nomad Pavilion
- Quality Summit Platinum Award For Excellence & Business Prestige (New York 2009)
- World Quality Commitment (WQC) International Gold Star For Quality Award (Paris 2008)
- Platinum Technology Award For Quality & Best Trade Name (Rome 2008)

SUBUR TIASA PARTICLEBOARD SDN. BHD.

- The Sarawak Chief Minister's Environmental Award 2015/2016
- Product Excellence Award In Industry Excellence Awards 2009
- The Majestic Five Continents Award For Quality & Excellence (GENEVA 2008)
- Diamond Eye Award 2007 For Quality Commitment & Excellence
- The Top Quality Customer Satisfaction Aptitude Seal For High Quality Performance & Best Customer Satisfaction 2007
- 32nd International Award For The Best Trade Name 2007 (New Millennium Award)

MOMAWATER SDN. BHD.

- Superbrands Malaysia's Choice 2018
- Malaysia Health and Wellness Brand Awards 2018 in the Home Healthcare Category
- Sarawak Chief Minister's Industry Excellence Awards (CMIEA) 2021

RECOGNITIONS



SUBUR TIASA HOLDINGS BERHAD

- Forest Management Certification for Mujong-Melinau Forest Management Unit
- Forest Management Certification for Oya-Balingian Forest Management Unit

SUBUR TIASA PARTICLEBOARD SDN. BHD.

- Japan Ministry Certification
- ISO 9001:2015 Certification
- Japanese Industrial Standard JIS A 5908:2015

MOMAWATER SDN. BHD.

- Certificate of Authentication Healthier Choice Logo (HCL)
- Certificate of Hazard Analysis and Critical Control Point (HACCP)
- Certificate of Good Manufacturing Practice (GMP)
- Certificate of Halal Authentication
- MeSTI Certificate (Makanan Selamat Tanggungjawab Industri)

KRAH GRANDE BORNEO SDN. BHD.

- Certificate Of Conformity – Structured Profile Thermoplastic Pipes
- Certificate Of Conformity – Pipe Wall With Solid Helical Profile

PALMLYN SDN. BHD.

VICTORY PELITA KABAH SDN. BHD.

TIASA PALM SDN. BHD.

TIASA MESRA SDN. BHD.

INFRAPALM SDN. BHD.

BLESSINGS PALM SDN. BHD.

- Malaysian Sustainable Palm Oil (MSPO) Certification