

# REVIEW OF THE YEAR OF THE RABBIT

February 2024



## Dear Members,

SGLISTCOS extends heartfelt gratitude for your steadfast support and active involvement in 2023. Your contributions have been pivotal in shaping our community's success, from engaging in initiatives to collaborating on impactful projects.

Together, we achieved milestones such as partnering with the National University of Singapore's MSI Programme, conducting groundbreaking research on finance professionals' workload, and developing the RECs Guidance Paper. Your participation in workshops, public consultations, and conferences solidifies SGLISTCOS' leadership in finance and sustainability.

Proudly showcasing global influence, SGLISTCOS actively participated in the Taiwan Investor Relations Institute's 5th Annual Conference and the Hong Kong Investor Relations Association's 15th Anniversary Summit. These events highlight our commitment to global standards and our influential role in shaping investor relations.

Your ideas and unwavering commitment drive our shared success. We deeply appreciate your integral role in SGLISTCOS and are enthusiastic about the opportunities that lie ahead in the upcoming year.

# ISCA PRE-BUDGET ROUND TABLE 2024



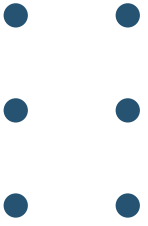
The ISCA Pre-budget Round Table 2024 convened on 11th January, serving as a crucial forum to shape Singapore's economic policies for the upcoming fiscal year. Among the distinguished panelists was Mr. Sutat Chew, SGListCos pro tem Chairman, whose strategic insights and industry expertise significantly enriched the discussions. This annual gathering, attended by leaders from various sectors, focused on addressing key challenges and opportunities within the current economic landscape.

During the roundtable, business and industry leaders expressed concerns about escalating costs and geopolitical uncertainties, emphasizing the imperative for sustained transformation amidst challenges. Cautionary remarks were made about the complexities of growing Singapore's economy in the face of domestic constraints and a challenging external environment. Pressing issues such as rising energy prices, heightened logistics costs due to geopolitical disruptions, and a tight labor market were underscored.



Leaders advocated for government support in areas such as digitalization, upskilling, and sustainable practices. Recommendations included refining grant criteria for greater impact, supporting workforce skills development with a focus on older workers, and establishing nationally-recognized courses for emerging skills. Additionally, there was a call for assistance to companies in their sustainability endeavors and support for SMEs to comply with sustainability-related export requirements. These recommendations are positioned to play a crucial role in shaping the upcoming Budget on February 16.

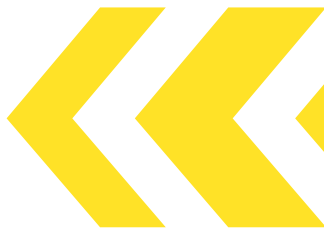
# 2023 ACTIVITIES



## Partnership with NUS on their Master of Science in Strategic Analysis and Innovation (MSI) Programme



SGListCos is in partnership with the National University of Singapore for their Master of Science in Strategic Analysis and Innovation Programme to present a distinctive opportunity for businesses to collaborate with talented students, tapping into their fresh perspectives to propel growth in dynamic business environments. This initiative fosters engagement through joint projects, enabling businesses to leverage the innovative ideas and strategic thinking of participating MSI students. These students will actively contribute to dedicated business projects from January to April 2024. By embracing this program, businesses can not only gain a competitive edge in the market but also play a pivotal role in nurturing the next generation of leaders.



## Research on "The Workload of the Finance Professionals"

In collaboration with ISCA, SIT, and KPMG, our research focuses on the workload of the Accounting and Finance (A&F) function. The study quantifies current workload levels, identifies challenges like regulatory requirements and limited resources, and proposes strategies for efficient workload management, including prioritization, delegation, automation, and training. It assesses the impact of a heavy workload on financial reporting quality, considering accuracy, reliability, compliance, and review processes. The research concludes by exploring interventions to optimize productivity, enhance well-being, and mitigate negative effects on financial reporting quality in the A&F function.



# How Proxy Advisors are advising shareholders at your AGM” by Glass Lewis



Proxy Advisors are providing voting recommendations to institutional investors at tens of thousands of shareholder meetings annually. If your firm is part of a significant stock index, this will almost certainly include your AGM. This session will discuss how the role of Proxy Advisors has become more prominent in lock step with the rise of passive investment with passive investing now accounting for nearly half of equity holdings. The session will also cover the basics of how Proxy Advisors will cover your AGM, how to engage with Proxy Advisor analysts, and how Proxy Advisor research can be a source of understanding of investor concern.

Learn about:

1. The role of Proxy Advisors at shareholder meetings
2. Drivers of Proxy Advisor recommendations that oppose management
3. Engagement with shareholders and their Proxy Advisors

## Malaysia Out Reach Session

SGLISTCOS has organized a series of events exclusively for SGLISTCOS Members with the objective of engaging and collaborating with diverse stakeholders in the retail industry in Malaysia. These sessions are thoughtfully designed to foster connections, provide valuable insights, and create networking opportunities among retail businesses, partners, and other industry participants.

Partners who participated are CMIB MY, RHB Bank, Tiger and Kenanga.

Companies who participated are Prime US REIT, HRNet , OUE Commercial REIT, SingPost, and Japfa.

# OVERVIEW OF ISSB:

## AN AFTERNOON WITH JONATHAN LABREY FROM IFRS

On 12th October 2023, SGListCos hosted a focused session for its members, featuring Jonathan Labrey, Chief Connectivity, and Integrated Reporting Officer at the IFRS Foundation. The session centred on the ISSB's sustainability reporting framework, specifically delving into the key aspects of Integrated Reporting Framework Standards S1 and S2 (IRFS S1 and S2). Attendees gained valuable insights into the standards' requirements through practical examples, case studies, and engaging discussions on application, challenges, and best practices in the realm of sustainability reporting. Jonathan Labrey's extensive expertise, contributed to a meaningful dialogue on shaping the future of integrated reporting and corporate transparency.



## IVAS-IVSC

### BUSINESS VALUATION CONFERENCE 2023



The two-day hybrid conference organized by IVAS and IVSC at Raffles City Convention Centre on October 3-4, 2023, brought together thought leaders to examine company value amid global economic challenges. As a supporting partner, Matthew Song, Director of SGListCos shared profound insights. Discussions with esteemed panellists explored the intricacies of global finance, addressing challenges such as financial fragmentation and geopolitical uncertainties. The event provided invaluable insights into navigating complexities like rising interest rates and inflation, offering strategies for businesses not only to weather the storm but to thrive in this intricate landscape.

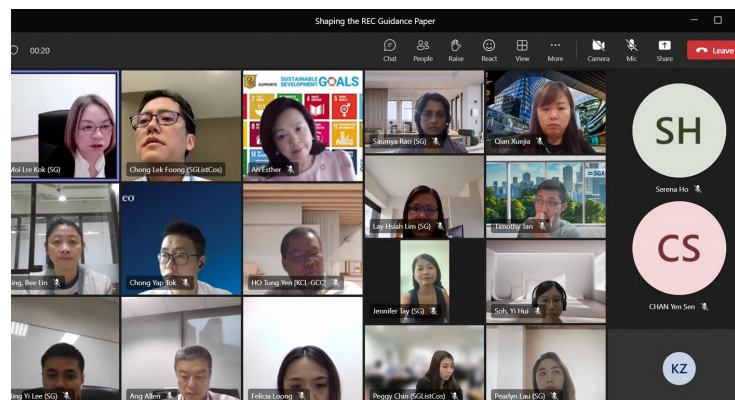
# *Pilot Workshop on ESG Data Collection, Processing, and Reporting*



On 5th July 2023, SListCos held an ESG workshop, featuring Ms. Wu Sining, a certified expert in GRI and TCFD reporting frameworks, was a practical and insightful session for sustainability enthusiasts. With over 5 years of experience across various industries, Ms. Wu shared invaluable insights on transforming companies into sustainability leaders. The workshop, designed to be hands-on, focused on selected SGX ESG Core 27 Metrics with real-life examples for effective implementation. Attendees gained practical skills, covering crucial metrics like Energy, Greenhouse Gas Emissions, Diversity, Health & Safety, and Anti-corruption policies, using accessible tools like Excel. The session also provided an exclusive networking opportunity, fostering connections among professionals and experts in the sustainability sphere.

## *Shaping the RECs Guidance Paper*

Shaping the RECs Guidance paper is an initiative by SGListCos that was suggested by members during the October '22 ESG meeting and discussed further in the Nov '22 ESG Advisory Panel. It is a groundbreaking initiative offering guidance to companies on RECs usage, project selection and reporting. With notable industry players alongside PwC Singapore as the lead author, the session proved highly productive, resulting in constructive feedback and suggestions that will define the paper's outline, structure, and content.



The RECs Guidance Paper will be a valuable resource, providing a clear direction for companies striving towards a greener and more sustainable future. The launch event of the RECs Guidance paper will be held in the first quarter of 2024.

# FORMULATING RESPONSE FOR *Public Consultation on SRAC Recommendations*



On 16th August 2023, SGListCos convened a dedicated session to discuss and respond to the Sustainability Reporting Advisory Committee's (SRAC) recommendations for advancing climate reporting in Singapore. The joint initiative by ACRA and SGX RegCo proposes that Listed Issuers align with ISSB standards for reporting Carbon Reduction and Removal Credits (CRDs) from FY2025, followed by Large Non-Listed Companies with a minimum annual revenue of \$1 billion from FY2027. Led by Kevin Monterio, CFO of Japfa and SGListCos representative on SRAC, the session focused on formulating a collective response to the public consultation, emphasizing SGListCos' commitment to actively shaping the future of sustainability reporting in the country.

## *ISCA x SGListCos Board Placement Networking Event*



In collaboration with the Institute of Singapore Chartered Accountants (ISCA), SGListCos recently supported a dynamic networking event focusing on the intricacies of venturing into emerging markets. The panel discussion, "Journeying into the Centre of Emerging Economies," featured business leaders sharing key insights on navigating challenges and maximizing opportunities in unfamiliar markets.

The session emphasized crucial factors like cultural differences, regulatory understanding, and strategic talent recruitment. This collaborative event, providing valuable insights from seasoned experts, highlighted the board of directors' pivotal role in a company's internationalization efforts.



# TIRI'S 5TH ANNUAL CONFERENCE

## GLOBAL PARTICIPATION

Highlighting SGListCos' global footprint, our Director, Matthew Song, played a key role as a distinguished panelist at the Taiwan Investor Relations Institute's 5th Annual Conference in November 2023. This esteemed international forum held in Taipei provided a strategic meeting ground for prominent global Investor Relations (IR) professionals. This year's event featured the participation of representatives from six international Investor Relations (IR) associations. The event served as a dynamic platform where professionals exchanged insights, shared best practices, and forged collaborative ties, laying the groundwork for future endeavors in the IR landscape.



# HKIRA 15TH ANNUIVERSARY SUMMIT

## GLOBAL PARTICIPATION

Illustrating SGListCos' global reach, our Secretariat, Foong Chong Lek, recently served as a panelist at the Hong Kong Investor Relations Association's 15th Anniversary Summit. Themed "IR New Horizons: Sustainability and Innovation," this significant event brought together industry leaders, including representatives from Hong Kong Exchanges and Clearing Limited, EY, MSCI, and New World Development Co. Ltd. Chonglek and 18 other distinguished speakers shared insights on crucial financial market issues and investor relations best practices. The summit, fostering dynamic discussions and collaboration, not only offered valuable networking opportunities but also contributed to driving ongoing innovation and progress in the industry.





# UPCOMING EVENTS

Kindly be informed that there are limited slots available for these opportunities, and they will be allocated on a first-come, first-served basis. Each company is allocated to 2 attendees. To secure your spot, please RSVP with the relevant details for each individual attendee with our registration form.

## Measuring Mental Health in the Workplace

Date: 19 February 2024, Monday

Venue: ISCA House

Time: 4pm - 6pm

SGListCos is hosting an event featuring Dr. Kathleen Pike, President & CEO of One Mind at Work, focusing on workplace mental health. Dr. Pike will discuss the newly launched Mental Health at Work Index™, a global initiative aiding data-driven decisions for employee well-being. This aligns with SGListCos' commitment to the social pillar of the ESG framework. Dr. Pike, a distinguished mental health advocate, brings over 30 years of experience and will shed light on promoting mental wellness at work through the index, emphasizing the bridge between knowledge and action.

[Register here](#)

## Launch of the RECs Guidance Paper

Date: 6 March 2024, Wednesday

Venue: ISCA House

Time: 4pm - 6pm

SGListCos will be having an launch event of the RECS Guidance Paper, a collaborative effort with PWC that aims to provide essential guidance for listed companies navigating the RECS landscape. The invaluable expertise and contributions from both SGListCos and PWC have been integral in authoring and reviewing this comprehensive guidance resource. After meticulous planning and collaboration with industry experts, the RECS Guidance Paper has come to fruition, offering insights and practical guidance on crucial aspects such as project selection, filling gaps in standards like SS673 and RE100, protecting against greenwashing allegations, facilitating disclosure in investor relations (IR) and public relations (PR), and understanding the role of standards and tools such as CRREM. This event will provide an opportunity to delve into the paper's recommendations and fostering dynamic discussions among industry leaders, stakeholders, and experts.

[Register here](#)

# RESEARCH SURVEY

## ON DIGITAL PRESENCE AND MEDIA CONSUMPTION

In collaboration with NUS (National University of Singapore) students, SGListCos would like to invite everyone to participate in this study on social media presence.

The primary objective is to position SGListCos as a reputable digital market news source, prioritizing the promotion of members' offerings. This includes fostering connections among members for M&A and new ventures and creating a comprehensive digital platform. The survey focuses on aligning digital presence with audience expectations and investigating preferences for news on social media platforms. Participants will share insights on favored sources, digital reliance, and perspectives on how a robust digital presence contributes to business growth. The survey aims to offer valuable insights into evolving media consumption dynamics and the role of digital strategies in achieving business success.

[Fill in Survey Here](#)