

2020

SUSTAINABILITY REPORT

CORPORATE INFORMATION

BOARD OF DIRECTORS

Dr John Chen Seow Phun,
Chairman
Seow Jun Hao David
Hew Lien Lee
Tan Yew Beng
Haytham T KH S Al Essa

EXECUTIVE DIRECTORS

Seow Jun Hao David
Hew Lien Lee

NON-EXECUTIVE DIRECTORS

Dr John Chen Seow Phun
Tan Yew Beng
Haytham T KH S Al Essa

AUDIT COMMITTEE

Dr John Chen Seow Phun,
Chairman
Tan Yew Beng
Haytham T KH S Al Essa

NOMINATING COMMITTEE

Haytham T KH S Al Essa,
Chairman
Dr John Chen Seow Phun
Tan Yew Beng

REMUNERATION COMMITTEE

Tan Yew Beng, *Chairman*
Dr John Chen Seow Phun
Haytham T KH S Al Essa

COMPANY SECRETARIES

Kong Wei Fung
Cheok Hui Yee

REGISTERED OFFICE

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50 Raffles Place
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Singapore 048623

EXTERNAL AUDITORS

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#22-00 Hong Leong Building
Singapore 048581

Audit Partner: Chiang Yong
Tornng
Since financial year 2020

BANKERS

DBS Bank Ltd
Malayan Banking Berhad
RHB Bank Berhad
Sumitomo Mitsui Banking
Corporation
The Bank of East Asia, Limited

INVESTOR RELATIONS CONSULTANT

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OUR REPORT

Fu Yu Corporation Limited (“Fu Yu” or the “Company” and together with its subsidiaries, the “Group”) is pleased to present our fourth annual sustainability report for the financial year from 1 January 2020 to 31 December 2020 (“FY2020”).

The Company’s sustainability report is prepared in compliance with the requirements of Singapore Exchange Trading Limited’s (“SGX-ST”) Mainboard Listing Rules 711A and 711B, and references the Global Reporting Initiative (“GRI”) Standards 2016 – Core reporting requirements. On the topic of Occupational Health and Safety, we have transited from GRI 2016 to GRI 2018 to be in line with the latest updates to the GRI standards.

This report describes the Group’s commitments, goals, programmes, performance and challenges across a broad range of global sustainability issues. The scope covers all operating entities under the Group as at 31 December 2020. This includes our headquarters in Singapore and the moulding & tooling companies located in Singapore, China and Malaysia.

The Company has not sought external assurance for this report but will consider doing so as our reporting matures over time.

We welcome all feedback to help us improve our sustainability practices. Please send your comments or feedback to sustainability@fuyucorp.com.



INTRODUCTION TO FU YU

CORPORATE PROFILE

Fu Yu Corporation Limited (“Fu Yu” or the “Company”, and together with its subsidiaries, the “Group”) provides vertically-integrated services for the manufacture of precision plastic components and the fabrication of precision moulds and dies.

Since its inception in 1978, the Group has grown to become one of the largest manufacturers of high precision plastic parts and moulds in Asia. Today, the Group has established a strong presence in the region with manufacturing facilities located in Singapore, Malaysia and China.

Leveraging on our extensive operating history, Fu Yu has built a broad and diversified customer base of blue chip companies in the printing and imaging, networking and communications, consumer, medical and automotive sectors.

To enhance our value add to customers and build mutually beneficial long term partnerships, the Group offers a One-Stop Solution to customers through our vertically integrated services.

Our comprehensive capabilities range from precision tool design and fabrication, precision injection moulding to secondary processes, such as silk screen printing, ultrasonic welding, heat staking and spray painting, as well as sub-assembly.

Fu Yu was listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 14 June 1995.

MISSION STATEMENT

Fu Yu aims to be the preferred global partner in engineering plastic products, from design to full assembly. We will deliver our vision through: embracing technology and creativity; providing satisfaction to our customers; continuous learning for our people; and maximising returns to our shareholders.



INTRODUCTION TO FU YU

OPERATIONS IN ASIA

Fu Yu has established a significant footprint in Asia. With multiple manufacturing facilities strategically located in Singapore, Malaysia (Johor and Penang) and China (Suzhou, Dongguan and Zhuhai), we aim to provide fast and effective support to customers.

We continually advance our manufacturing competency and technology to deliver superior quality products and provide a one-stop solution to customers. Our facilities in Singapore, Johor, Suzhou and Dongguan are equipped with integrated capabilities spanning tool design and fabrication, high precision injection moulding to secondary processes and sub-assembly. The Group's facilities in Penang and Zhuhai, which offer high precision injection moulding, secondary processes and sub-assembly services, are supported by the tooling capabilities at our Johor and Dongguan factories respectively.

In addition to plastic injection moulding, Fu Yu's operations in Singapore have proven capabilities in metal injection moulding. This enables us to offer cost effective manufacturing solutions to customers with requirements for high volume production of metal components.



OUR NETWORK

SINGAPORE

FU YU CORPORATION LIMITED HEADQUARTERS

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MALAYSIA

LCTH CORPORATION SDN BHD

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477 Jinhai Road, Sanzao Town
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Guangdong, China 519040
Tel: (86756) 7761 862
Fax: (86756) 7761 851



INTRODUCTION TO FU YU

INTEGRATED SERVICES

To enhance our value proposition to customers, Fu Yu offers a one-stop solution to customers through our integrated services. Our comprehensive capabilities range from precision tool design and fabrication, precision injection moulding to secondary processes and sub-assembly.

Indeed, Fu Yu ranks among the largest providers of tool fabrication services in the region. Utilising advanced design software and state-of-the-art high speed machines, we possess the capability to fabricate fine precision moulds with steel insert of 0.005mm tolerance control, to larger moulds for 1600-tonnes injection machines. With our current capacity, we are able to fabricate over 250 moulds monthly with competitive delivery lead times.

We have a wide range of injection moulding equipment from 18-tonnes to 1600-tonnes, as well as 2K injection moulding machines to fulfil customers' varying product and tolerance control requirements. To address the increasing need for faster, higher complexity and precision manufacturing, Fu Yu continually invests in high-speed machines, robots, controlled production environment, and latest technologies. This helps to ensure that we continue to deliver market-relevant and first-rate quality services, and remain ahead of the competition.

To help shorten customers' time-to-market, Fu Yu also offers best-in-class surface finishing and full assembly services to provide complete manufacturing solutions.

One-stop Solution





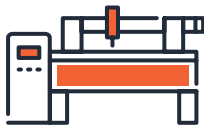
DESIGN & DEVELOPMENT

- Design for Manufacturing
- Tooling Support
- Product Evaluation



TOOLING

- Single cavity to multi cavities moulds
- Standard and hot runner system moulds
- Over mould and 2 components moulds
- Precision and gear moulds
- Insert mould and elaster moulds
- Mould size for 10mt to 1600mt press



MOULDING

- Class 100K clean room moulding
- Mucell moulding
- Gas assisted moulding
- Thin wall precision moulding
- Insert moulding
- Structural foam moulding
- 2 components moulding
- Over moulding
- IMD/IML
- Robotic handling moulding
- Metal injection moulding (MIM)
- Ceramic injection moulding
- Micro moulding
- Lens moulding



SECONDARY PROCESSES

- Silkscreen printing
- Pad / transfer painting
- Spray painting
- EMI shielding
- UV Hard coating
- Laser Etching
- Ultrasonic welding
- Ultrasonic insertion
- Heat staking
- Laser welding



SUB-ASSEMBLY

- Soldering
- Module assembly
- Clean room assembly / ESD room assembly
- Product labelling
- Product testing
- Box-build

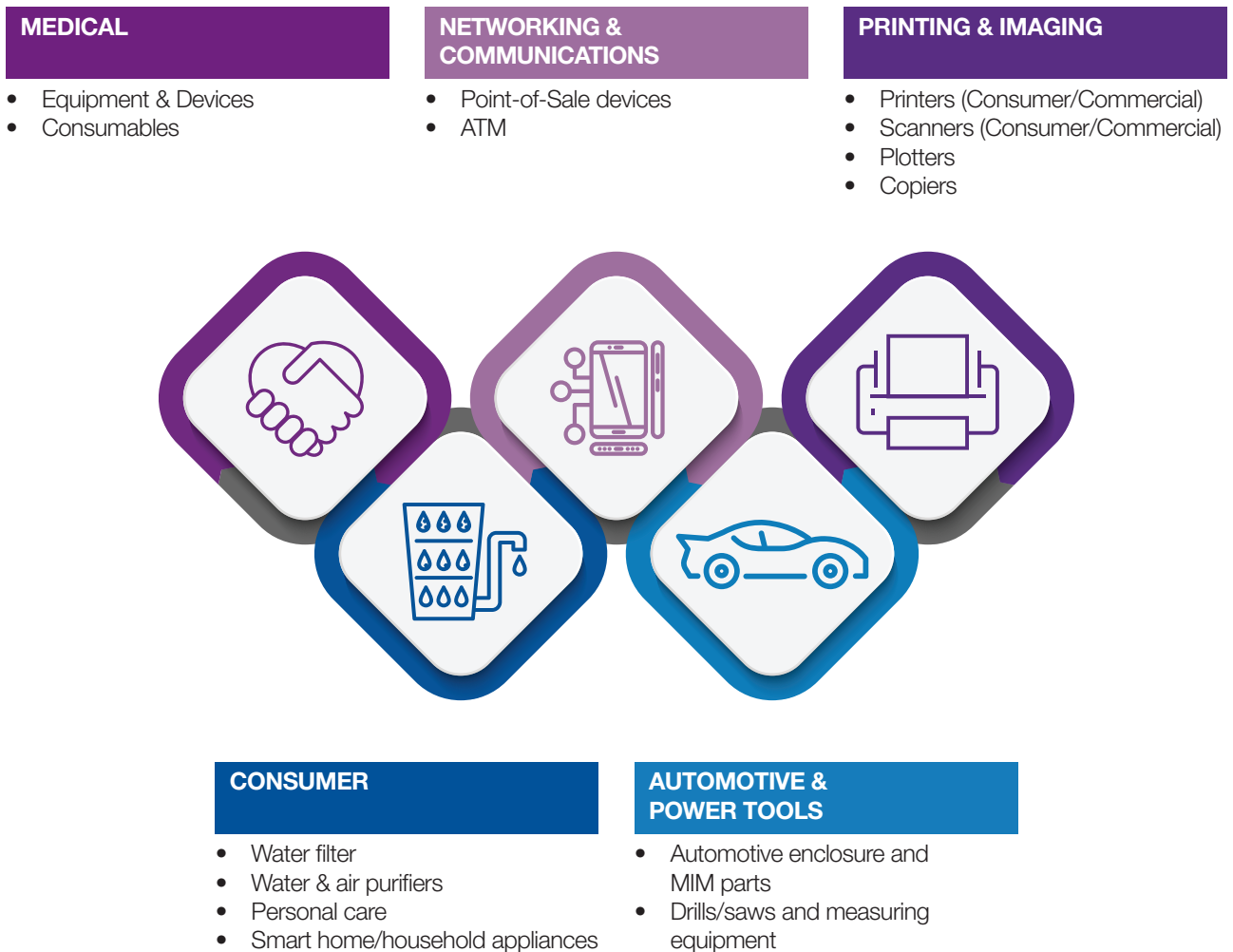
INTRODUCTION TO FU YU

BUSINESS SEGMENTS

The Group has established long-term strategic partnerships with customers from diverse industries. Our customer base consists of blue-chip companies that are Original Equipment Manufacturers (OEM), Electronic Manufacturing Services (EMS) providers and contract manufacturers. We aim to be a preferred partner to our customers by focusing on our core value proposition – high quality products, cost-effective manufacturing and fast delivery lead time.

Over the years, the Group has steadily increased the diversity of our customer base and product portfolio to build business resilience and stability. Today, we serve customers primarily from the consumer, medical, printing & imaging, networking & communications, automotive and power tools segments. With an emphasis on products with longer life cycles and higher growth potential, we constantly keep a finger on the pulse of market trends to stay aligned with customers' needs and seek business opportunities in line with our objectives.

Diverse Product Portfolio



AWARDS & CERTIFICATIONS

Awards received by the Group in Year 2020

COMPANY	AWARDS
Fu Yu Corporation Limited	Singapore 1000 Company 2020

Corporate ISO and QS Certification for the Group as at end of Year 2020

COMPANY	ISO 9001:2015	ISO 13485:2016	ISO 14001:2015	IATF 16949:2016
Fu Yu Corporation Limited	^	^	^	^
Classic Advantage Sdn Bhd	^		^	^
Fu Hao Manufacturing (M) Sdn Bhd	^	^	^	
Fu Yu Moulding & Tooling (Dongguan) Co., Ltd.	^		^	^
Fu Yu Moulding & Tooling (Suzhou) Co., Ltd.	^	^	^	^
Fu Yu Moulding & Tooling (Zhuhai) Co., Ltd.	^		^	^

2021 Corporate Certification Plan

COMPANY	PLAN
Fu Yu Moulding & Tooling (Zhuhai) Co., Ltd.	ISO 13485:2016

BOARD STATEMENT – SUSTAINABILITY AT FU YU

On behalf of the Board of Directors, it is my pleasure to present the Company's Sustainability Report for FY2020. This is our fourth Sustainability Report and the first time that we are presenting it as a separate publication from the Company's Annual Report.

First and foremost, the Board would like to thank our Sustainability Steering Committee, Sustainability Task Force and all employees for their commitment and support in measuring, monitoring and managing the Group's performance in Economic, Environment, Social and Governance (EESG) factors.

Looking back on FY2020, it was an extremely difficult and challenging year for communities and businesses worldwide due to the emergence of the Covid-19 virus. The rapid spread of the virus resulted in a pandemic that had a devastating impact on all our lives. In addition to the heavy death toll and severe measures that had to be implemented, the Covid-19 pandemic also caused major disruptions to business activities which resulted in a global economic downturn.

Like many other companies, Fu Yu did not escape unscathed from the effects of the pandemic. With governments around the world implementing country-wide lockdowns, our factories in China and Malaysia had to close temporarily for various periods during the first few months of 2020.

Although there were inevitable disruptions to the Group's and our customers' business, our factories were still able to operate, albeit some at reduced levels of activity, as Fu Yu provides manufacturing services that are part of the essential supply chain.

Our two top priorities during the pandemic were to ensure the well-being of our employees and the long-term sustainability of the Group's operations. At Fu Yu, we recognise that our people are vital to the Group and place great value on their health and safety. From the onset of the pandemic, the Group took immediate steps to activate our business continuity plan and implement the necessary measures at all our factories to provide a safe and healthy working environment for our people, as well as comply with government regulations.

Despite the many challenges that the Group faced during this unprecedented period, we are heartened that Fu Yu was able to display resilience in our operational and financial performance. For FY2020, the Group delivered a commendable bottom line performance, defended our robust financial position and sustained dividend payments to our shareholders.

As a leading provider of vertically-integrated services for the manufacture of precision plastic components and the fabrication of precision moulds and dies, we recognise that EESG issues have been thrust to the center of public attention, both in Singapore and across the globe.

The Board believes that sharpening our focus on EESG factors, by observing sustainable business practices and improving the level of stakeholder interest, will ultimately generate long-term competitive advantage and financial returns that have a positive impact on society.

Hence, the Board is firmly committed to sustainable business practices. We believe these practices are in line with the Group's strategy to deliver satisfaction to our customers, provide continuous learning for our people, while creating higher value and maximising returns for our shareholders.

Specifically, the Board has considered sustainability issues as part of our strategic formulation and overseen the management of sustainability-related risks, opportunities and practices. This year, our report has been expanded to include discussions about the Group's Economic Performance, Corporate Social Responsibility and our Infectious Diseases & Pandemic Continuity Plan. More in-depth information has also been provided about the measures we are taking to protect the Group's and our customers' confidential information. In this sustainability report, we will describe the EESG factors that are material to the Group, the related policies, practices and performance, as well as the targets we have set for the forthcoming year.

Moving forward, the Board will continue to look for ways to integrate more sustainability factors as part of the Group's business strategy. Our Sustainability Steering Committee will also continue to perpetuate these core values into the organisation and instill a culture that reflects our commitment to the environment and society at large.

DR JOHN CHEN SEOW PHUN
Chairman

HIGHLIGHTS OF ACHIEVEMENTS



ENVIRONMENT

Maintained average electricity consumption per dollar of revenue

Maintained average water consumption per dollar of revenue

Zero significant chemical spillage



SOCIAL

100% of employees receive an annual performance review

Zero incidents of workplace fatalities

Zero incidents of non-compliance with forced or compulsory labour

Zero incidents of non-compliance with child labour



GOVERNANCE

No confirmed incidents of corruption

Zero incidents of non-compliance with environmental laws and regulations resulting in significant fines or sanctions

No identified leaks, thefts or losses of customer confidential information

OUR APPROACH TO SUSTAINABILITY

Fu Yu manages our sustainability performance under the governance of our Sustainability Steering Committee (“SSC”). Our Corporate SSC is led by our CEO and CFO, and supported by senior management comprising departmental heads in the organisation. Our SSC develops sustainability objectives and strategy, sets performance measurement indicators and targets, manages and monitors overall sustainability performance, as well as provides sustainability report updates to the Board on a periodic basis. The SSC is supported by our Sustainability Task Force (“STF”) which consists of the general managers responsible for our factory operations in Asia. Our STF is tasked to drive and execute our sustainability initiatives and programs in their respective departments, as well as to report the outcomes of our sustainability efforts to the SSC.

Our governance structure is shown in the following diagram:



STAKEHOLDER ENGAGEMENT

We engage our stakeholders through various channels to understand their needs to ensure our business interests are aligned. We also seek to collaborate efficiently with our stakeholders and address their concerns as this will improve our business operations for the long term success of the Group. Our approach towards stakeholder engagement is summarised as follow:

Key Stakeholders	Engagement Methods	Frequency	Key Topics of Interest	Our Response
Investors	Timely updates of financial results and announcements, business developments, press releases, and other relevant disclosures via SGXNet and website	Throughout the year	<ul style="list-style-type: none"> — Sustain profitability and enhance shareholder returns — Transparent reporting — Sound corporate governance practices — Active portfolio management 	<ul style="list-style-type: none"> — Sustained growth in profit — Periodic and transparent communication of financial and non-financial information — Prompt response to feedback and queries
	Regular results briefing	At least twice a year		
	Annual General Meeting*	Annually		
	Extraordinary General Meeting	When required		
Customers	Customer satisfaction surveys/ feedback	Throughout the year	<ul style="list-style-type: none"> — Deliver affordable, quality products and services — Responsiveness to customers' requests and feedback — Compliance with environmental laws and regulations — Compliance with ethical and responsible Environment, Social and Governance standards along the supply chain — Protection of confidential information (includes "PDPA" Personal Data Protection Act) 	<ul style="list-style-type: none"> — Yearly assessment by third-party certification body to achieve certifications (i.e., ISO14001, ISO9001, IATF16949, ISO 13485) — Project managers respond promptly to customers' needs — Committed to provide the best quality in a timely manner — Conduct quality audits on customers' products
	Regular meetings and discussions with respective project managers	Throughout the year		
	Business review (BR)/Quality score review (QSR)	Throughout the year		
	Regular visits to customers by management	Throughout the year		
	Regular after sales follow-up	Throughout the year		
	Quantitative project management (QPM) data upload	Throughout the year		
Employees	Induction programme for new employees	Throughout the year	<ul style="list-style-type: none"> — Equitable remuneration — Fair and competitive employment practices and policies — Safe and healthy work environment — Focus on employee development and well-being — Update on company's latest strategic developments — Employee empowerment — To maintain work-life balance — Labour and human rights 	<ul style="list-style-type: none"> — Employees' concerns will be discussed by the management, and appropriate actions will be implemented — Assimilate new hires into the company's culture — Foster corporate conscience and corporate citizenship — Biennial review of training needs, and competency framework across all job levels/category — Foster teamwork and social interaction among employees
	Training and development programmes	Throughout the year		
	Career development performance appraisals	Throughout the year		
	Recreational and wellness activities	Throughout the year		
	Regular e-mailers and meetings	Throughout the year		
	Newsletter	Throughout the year		
	Safety slogan activity	Throughout the year		
	Site visits by senior and middle management to observe work environment	Throughout the year		
	Employee satisfaction surveys	Throughout the year		

* Due to the Covid-19 pandemic and safe-distancing measures, the Group's AGMs in 2020 and 2021 have been conducted by way of virtual meetings.

STAKEHOLDER ENGAGEMENT

Key Stakeholders	Engagement Methods	Frequency	Key Topics of Interest	Our Response
Communities	Corporate volunteering includes Corporate Social Responsibility activities such as blood donation and cash donation to charitable organisations	Throughout the year	<ul style="list-style-type: none"> – Contributions to communities – Responsible and ethical business practices – Engagement with local communities 	<ul style="list-style-type: none"> – Continue to render support to charitable organisations – Organise outreach activities to serve the local community's needs
	Open feedback channels	Throughout the year		
Government and Regulators	Meetings and dialogue sessions	Throughout the year	<ul style="list-style-type: none"> – Compliance with, and keep abreast of, ever-changing laws and regulations 	<ul style="list-style-type: none"> – Keep all relevant employees abreast of changes in statutory requirements – Comply with all applicable laws and regulations
	Membership in industry associations: <i>Singapore:</i> Singapore Institute of Directors; Singapore Chinese Chamber of Commerce & Industry; Singapore National Employers Federation; Singapore Business Federation <i>Malaysia:</i> Federation of Malaysian Manufacturers Malaysian Employers Federation; Malaysian Plastic Manufacturers Association	Throughout the year		
Suppliers	Regular dialogue sessions with key suppliers and service providers	Throughout the year	<ul style="list-style-type: none"> – Equitable treatment of suppliers – Regular and punctual payments upon engagement of services – Collaborative partnership for mutual growth – Streamline procurement workflows and clearly define expectations – Good working relationships 	<ul style="list-style-type: none"> – Comply with contract terms and ensure punctual payments on goods and services rendered
	Establish channels of communication	Throughout the year		
	QSR score review	Throughout the year		
	Quality on-company audits	Throughout the year		
	Supplier performance feedback	Throughout the year		

MATERIAL FACTORS





The Group conducted our first formal materiality assessment in 2016 to review, prioritise and validate the ESG issues that are significant to business operations and of interest to key stakeholders. In subsequent years, we continue to review the material factors for relevance and importance using a four-step materiality assessment approach.

Following our review, the ESG factors reported in FY2019 remained relevant in FY2020. In addition, we have expanded the scope of our sustainability reporting to include Economic Performance. The Group’s materiality assessment approach for our EESG factors is summarised below:

Materiality Assessment Approach



MATERIAL FACTORS

	Material Factors
 <p>Economic Performance <i>Enhancing value for stakeholders</i></p>	<ol style="list-style-type: none"> 1. Direct economic value generated and distributed
 <p>Protecting the Environment <i>Reducing our environmental footprint</i></p>	<ol style="list-style-type: none"> 2. Energy 3. Water 4. Effluents and Waste
 <p>Developing Our Workforce <i>Talent management strategies and practices</i></p>	<ol style="list-style-type: none"> 5. Employment and Talent Retention 6. Diversity & Equal Opportunity 7. Training and Education 8. Occupational Health & Safety 9. Forced or Compulsory Labour 10. Child Labour
 <p>Practicing Good Governance <i>Compliance with applicable laws and regulations including ethics and integrity, and anti-corruption</i></p>	<ol style="list-style-type: none"> 11. Anti-corruption 12. Environmental Compliance 13. Protection of Confidential Information



ECONOMIC PERFORMANCE

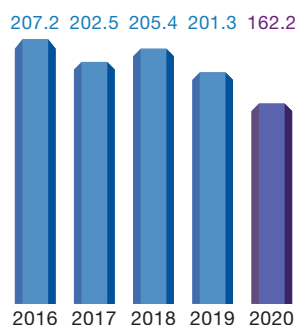
Notwithstanding a challenging business environment, the Group has displayed a resilient financial performance in FY2020. While revenue was affected by business disruptions that resulted from Covid-19 containment measures, as well as weaker end-user demand amid the pandemic, the Group sustained its profitability in FY2020.

Group revenue softened 21.0% to S\$153.4 million in FY2020 from S\$194.1 million in FY2019. However, net profit attributable to owners of the Company ("net profit") grew 33.3% to S\$16.9 million in FY2020 from S\$12.7 million in FY2019. Excluding the one-time expenses incurred in FY2020 and FY2019, the Group would still have registered relatively stable net profit of S\$17.9 million in FY2020, compared to S\$18.3 million in FY2019. This could be attributed mainly to the Group's strategy to maintain a diversified product portfolio, and its continual efforts to enhance cost and operational efficiencies. Indeed, our initiatives to streamline our China operations over the past two years have placed the Group on a firmer footing to tackle the challenges brought on by the Covid-19 pandemic.

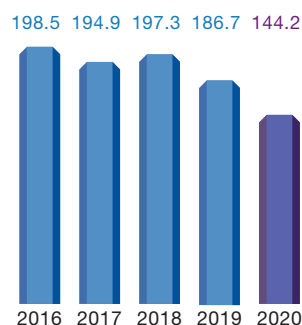
The table below shows the amount of direct economic value generated by the Group through our operations, and the distribution of this value to our stakeholders including suppliers and contractors, employees, shareholders, government authorities and local communities. For FY2020, the Group generated direct economic value of S\$162.2 million. Approximately 88.9% or S\$144.2 million of the economic value generated in FY2020 was distributed to various stakeholder groups. In particular, around 27.5% of the value distributed was allocated to the remuneration of employees, and 7.1% or \$10.2 million was allocated to shareholders in the form of dividends. The economic value retained in FY2020 was S\$18.0 million.

Economic Value Generated and Distributed (S\$ million)

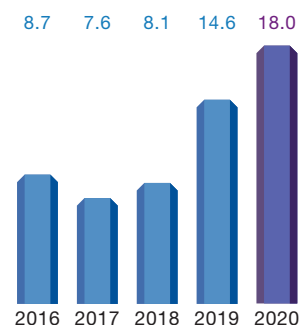
	FY2020	FY2019	FY2018	FY2017	FY2016
Direct economic value generated	162.2	201.3	205.4	202.5	207.2
– Revenue	153.4	194.1	197.7	195.0	198.5
– Other income	8.8	7.2	7.7	7.5	8.7
Economic value distributed	144.2	186.7	197.3	194.9	198.5
– Purchases of goods and services	90.2	121.9	130.9	129.9	132.3
– Employee salaries and benefits	39.6	50.0	52.0	51.2	51.9
– Payments to providers of capital	10.5	12.5	12.0	11.3	11.3
– Payments to government	3.7	2.3	2.4	2.5	3.0
– Community investments/donations	0.2	–	–	–	–
Economic value retained	18.0	14.6	8.1	7.6	8.7



Direct economic value generated (S\$ million)



Economic value distributed (S\$ million)



Economic value retained (S\$ million)

PROTECTING THE ENVIRONMENT

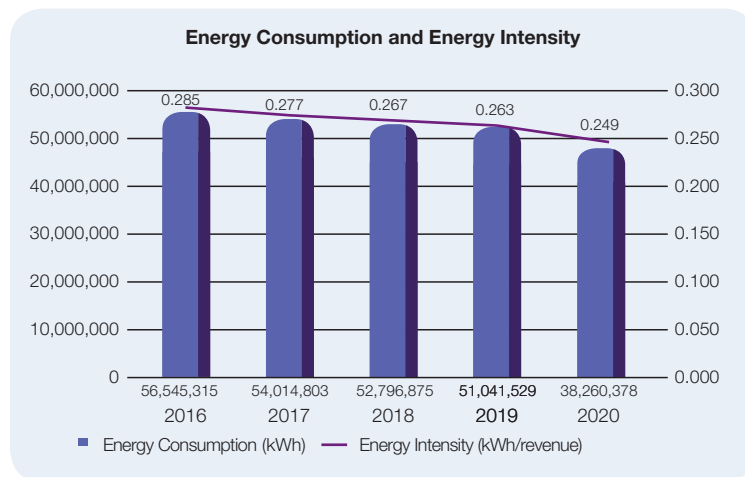
ENERGY

The Group places a high level of emphasis on achieving optimal standards of energy efficiency. This will help to contribute positively to environment sustainability and also result in cost savings. We are constantly working to implement initiatives that can enhance energy efficiency in all aspects of our operations.

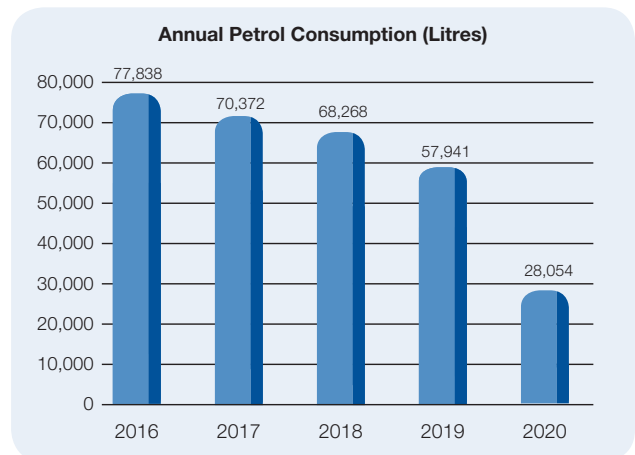
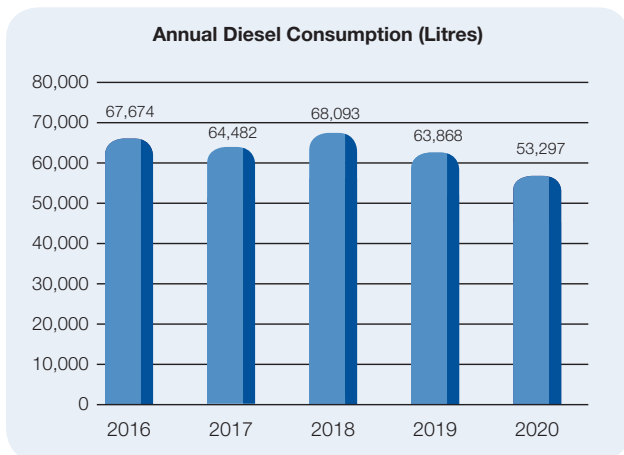


The Group purchases electricity from the local power grids in various geographical locations.

In 2020, our electrical energy consumption amounted to 38,260,378 kilowatt hours (kWh), representing a 25.0% year-on-year decrease from 51,041,529 kWh in 2019. The overall energy intensity for the Group also decreased 5.3% to 0.249 kWh per dollar of revenue in 2020 from 0.263 kWh per dollar of revenue in 2019, reflecting our continual efforts to improve energy efficiency. In addition, our initiative to optimise the Group’s China operations by consolidating the Group’s Shanghai operations with our facility in Suzhou at the end of 2019 has also led to improved utilisation of production resources and higher energy efficiency.



Moving forward, the Group targets to maintain current average electricity consumption per dollar of revenue.



Besides electrical consumption, the Group also monitors our diesel and petrol consumption and strives to control the level of usage in a bid to reduce our carbon footprint. Diesel is used mainly for forklift machines, truck deliveries and staff canteen operations. In 2020, our annual diesel consumption decreased 16.6% to 53,297 litres from 63,868 litres in 2019. This decline was attributed to lower level of business activities and the replacement of diesel forklifts with electric forklifts.

Petrol is used mainly for company cars and vehicles. Annual petrol consumption in 2020 decreased 51.6% to 28,054 litres from 57,941 litres in 2019. This was attributable mainly to fewer visits to customers’ premises amid the coronavirus outbreak in 2020. Most of the interactions and communications with customers were conducted mainly through virtual meetings, email and telephone conversations.

PROTECTING THE ENVIRONMENT

WATER

Sustainable and efficient water usage is practised at the Group's operations as part of our commitment to environment conservation. The Group relies primarily on the municipal water supply for our needs. The primary uses of water for our operations are as follow:

- Cooling tower usage
- Cooling purpose for injection moulding machines during manufacturing process
- Cleaning purposes

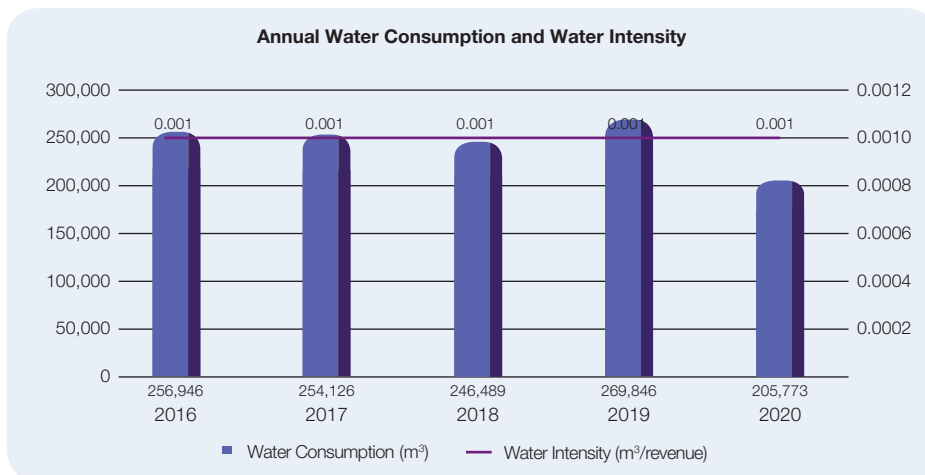
We endeavour to minimise our water usage through a number of efficiency initiatives. To this end, the Group has implemented the following initiatives to improve water management and promote water conservation:

Record/monitor meter readings and cross-check with water consumption bills on a monthly basis

Regular maintenance of water fittings and drainage systems to minimise the risk of leakage

Influence human behaviour by providing education on the importance of water saving

Encourage employees to report to Human Resources Department if any water leakage is observed in the factory






In 2020, water consumption amounted to 205,773 cubic metres (m³), representing a 23.7% year-on-year decrease from 269,846 m³ in 2019. The decrease was attributed mainly to the lower level of business activities and remote working arrangements amid the Covid-19 situation. We have kept the overall water intensity steady at approximately 0.001 m³ per dollar of revenue in 2020.

Moving forward, the Group targets to maintain our water intensity at the current level.

EFFLUENTS AND WASTE

At the heart of the Group’s operations is our “3R” approach towards waste management – “REDUCE, REUSE AND RECYCLE”.

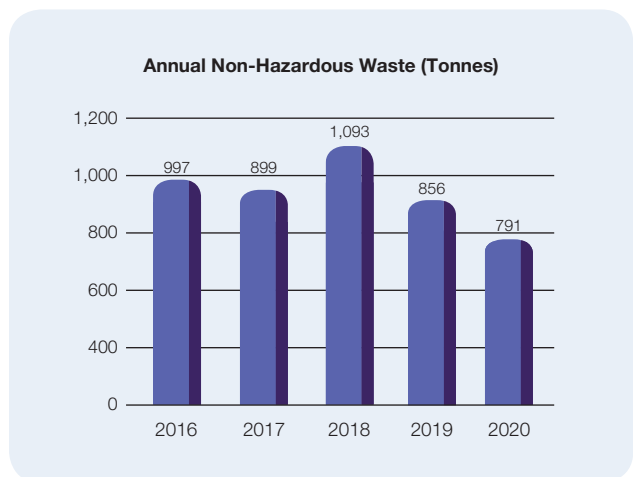
We believe that proper management of waste and effective use of resources underpins our responsibility towards the environment and also helps to lower overall operating cost. As such, our enhanced waste management approach starts with “reduction of waste”, followed by “waste reuse on-site” and “material recycling”.

 <p>REDUCE</p>	 <p>REUSE</p>	 <p>RECYCLE</p>
<p>We put effective and efficient management into practice to reduce raw material wastage.</p>	<p>During the manufacturing process, resins are reused to clean the machines.</p> <p>Our product packaging is reused as we help manage our customers’ waste by requesting the return of the package.</p>	<p>We initiate a waste bin management programme to sort paper, food and electronic waste which are recycled or properly disposed accordingly.</p>

The Group’s factories are certified with the ISO 14001 Environmental Management System. We are committed to responsible procurement of materials and work closely with our vendors to replace toxic substances with environmentally-friendly substitutes. We will also purchase environmentally-friendly materials with accredited green labels upon requests from customers.

As part our supply chain management, we carry out vendor evaluation assessment on a yearly basis to assess our new vendors. We also measure/monitor our existing vendors’ performance to reduce costs, mitigate risks and drive continual improvement towards environmental sustainability.

We adopt a stringent attitude towards proper waste sorting (i.e., hazardous and non-hazardous) and appropriate disposal methods that comply with the local regulations. The Group also engages licensed toxic waste collection companies to ensure that toxic waste is properly disposed to minimise any negative impact to the environment.



PROTECTING THE ENVIRONMENT

The amount of hazardous waste in 2020 was reduced by 21.6% to 109 tonnes in 2020 from 139 tonnes in 2019. General, non-hazardous waste in 2020 also decreased 7.6% to 791 tonnes in 2020 from 856 tonnes in 2019. These decreases were in line with the lower level of business activities in 2020 and also attributed to the closure of our factory in Shanghai in 2019. In addition, the replacement of hydraulic machines with electric/hybrid machines led to lower volume of non-hazardous waste in 2020.



In the unlikely event of a chemical spillage, we are able to activate our in-house Chemical Spillage Control Team immediately and reduce the potential impact of such chemical pollution to the environment. We conduct yearly refresher training courses to ensure that our team is always ready to remedy any chemical spillage if the situation arises.

In 2020, there was no incident of significant chemical spillage in production facilities.

Moving forward, the Group aims to have zero significant cases of chemical spillage and improper disposal of waste at our manufacturing facilities in the forthcoming year.

At our operations in Singapore, we have put in place 7,000 reusable containers to replace paper carton boxes for storage of products on our production floor. Following this change, we achieved estimated annual saving of at least 300 tonnes of paper in FY2020.

Paper Usage Reduction Efforts



DEVELOPING OUR WORKFORCE

EMPLOYMENT AND TALENT RETENTION

Fu Yu recognises that our most valuable asset is our employees as they determine the Group's success in the long term. We believe it is the Group's responsibility to help our employees excel in their roles by ensuring a safe and healthy work environment and cultivating a positive culture that embodies the Group's corporate values.

At Fu Yu, all our employees are treated with respect and dignity. The Group has a zero tolerance policy regarding disrespectful, hostile, intimidating or threatening behaviour in our workplace. This includes sexual advances, actions or comments of racial or religious slurs.

In line with our commitment towards creating a positive work environment, the Group has a strategic reward system in place. This system takes into account our employees' abilities, performance, contributions and experience to make a positive contribution to the values and business objectives of the Group.

The Group supports the concept of fostering good work-life balance for our employees. We believe a healthy work-life balance promotes the well-being of individuals, families and communities as well as strengthens our employees' commitment to the organisation. We employ human resource strategies and policies that encourage social and recreational activities, such as food fairs, company trips, festive celebrations, team building, annual dinner and dance, for our employees on a regular basis.

In November 2020, our subsidiary in Zhuhai, China organised a recreational trip for its employees.

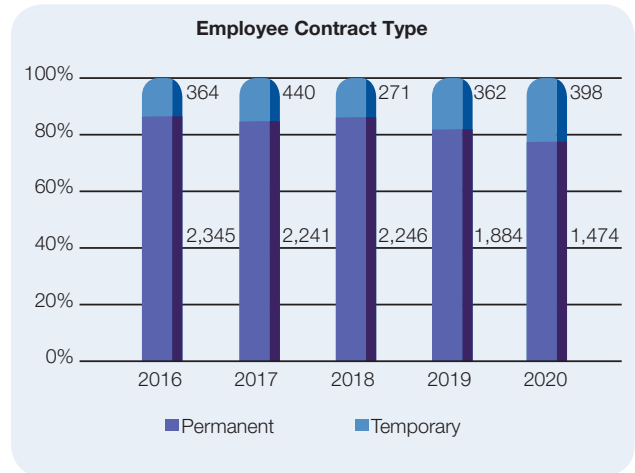
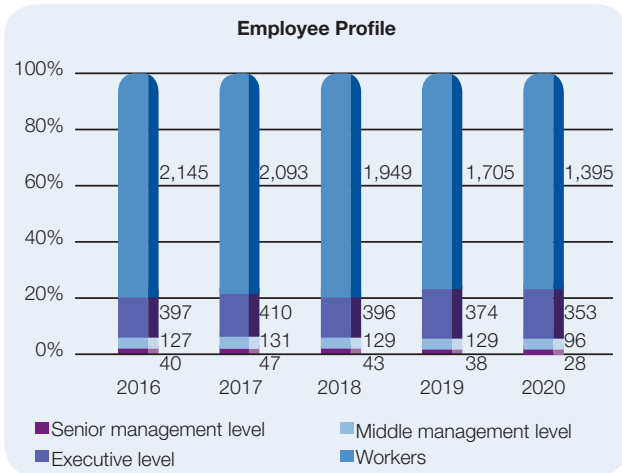


As of 31 December 2020, the Group had a total of 1,872 employees across our headquarters and subsidiaries in Asia. This was a reduction from 2,246 employees at the end of 2019, due mainly to the closure of our operations in Shanghai in January 2020 and Chongqing in the last quarter of 2020.

The Group's workforce comprises mainly permanent and full-time employees. We also supplement our workforce by hiring temporary workers in tandem with the level of our manufacturing activities. In 2020, we have reassessed the turnover rate to exclude temporary workers as hiring of temporary workers is dependent on our business requirements. Our turnover rate increased from 43.7% in 2019 to 48.4% in 2020. The higher turnover rate was due to the closure of our factory in Chongqing, as well as the resignations of employees who were affected by travel restrictions and movement control orders following the outbreak of the Covid-19 pandemic. Excluding the reduction in headcount arising from the closure of the Chongqing factory, our turnover rate would have been 38.3% in 2020.

As we moved to fill these vacant positions, the Group saw an increase in new hires from 25.8% in 2019 to 32.5% in 2020.

DEVELOPING OUR WORKFORCE



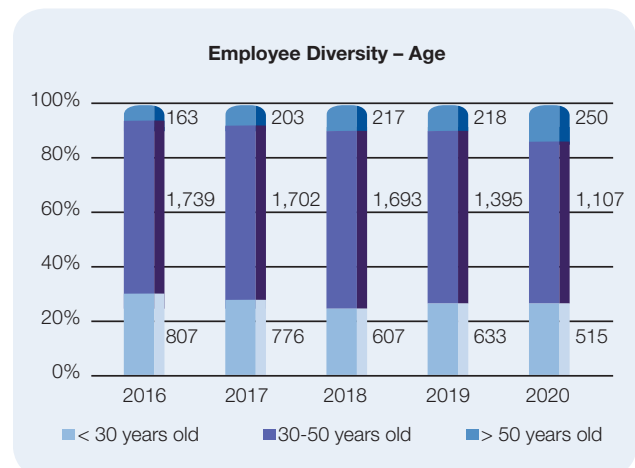
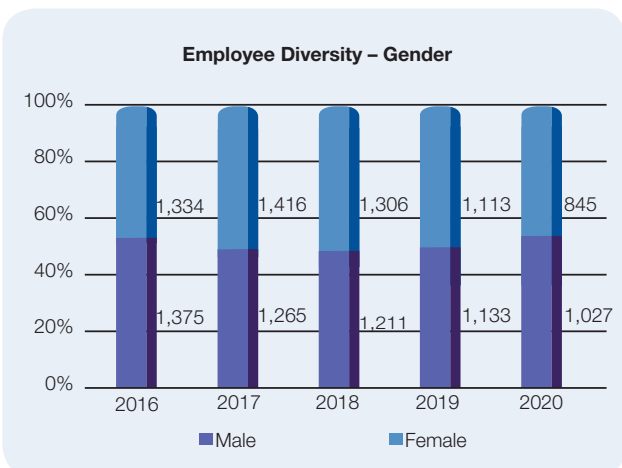
Moving forward, the Group's target is to achieve permanent employee turnover rate not exceeding 30%.

DIVERSITY AND EQUAL OPPORTUNITY

The Group advocates fair and equal opportunities for all our employees regardless of age, race, gender, religion, marital and family status or disability. We believe in treating our people fairly without bias, and creating a workplace that values diversity and promotes dignity.

We have developed policies to stipulate fair and equal opportunities to all employees and job applicants. Our selection and recruitment criteria is based solely on an applicant's skills, experience and/or ability to perform the job.

The gender ratio between our male and female employees remained fairly stable in 2020 although there was a slight decrease in the percentage of females. Most of our employees are in the 30-50-year age group, which is relatively common in the industry that the Group operates in.



Moving forward, the Group will endeavour to continue employing fair recruitment practices.

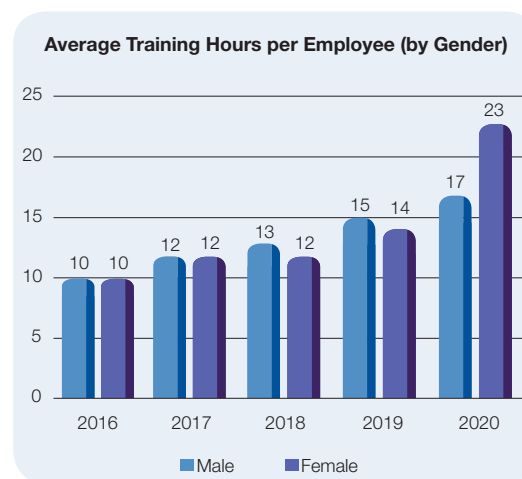
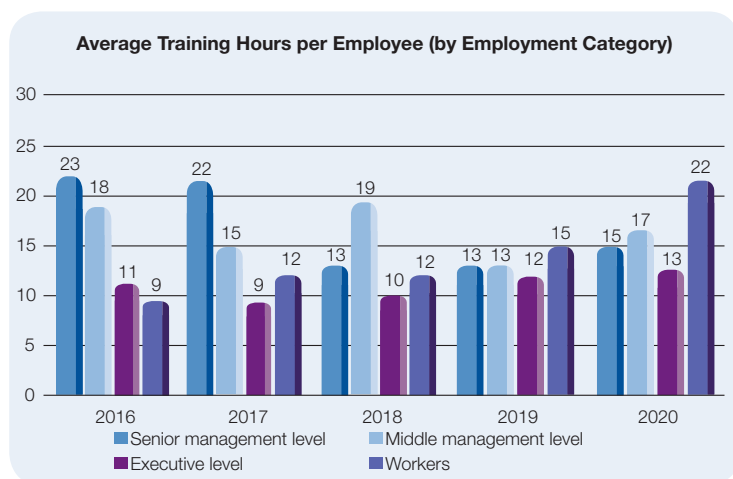
TRAINING AND EDUCATION

As Fu Yu navigates our business through an increasingly challenging global environment, we recognise that developing the potential of our human capital is a critical factor for the progress of our Group. Employee training and development will always remain our key priorities. We are confident that continuous career development enhances the organisation’s talent pool and will contribute to higher levels of employee satisfaction. This in turn should lead to improved performance and success for the Group in the long term.

To help our employees achieve their full potential, we encourage them to upgrade their knowledge and skillset. In this regard, the Group provides opportunities for employees to increase their capabilities by offering them a variety of training and personal development programs based on their strengths and needs. All eligible employees are assessed at an annual performance review when each individual’s training needs are discussed and determined. Supervisors will recommend certain training and development initiatives and employees can request for specific training which they believe will be beneficial to upgrade their skills.

Despite the many challenges posed by the Covid-19 pandemic, the Group has continued to place significant emphasis on developing and managing our talent. We believe that a competent workforce will enable the Group to better seize new opportunities as the global economy charts its path towards recovery.

Average Training Hours Per Employee	2016	2017	2018	2019	2020
Fu Yu Corporation (including Fu Yu Corporation Limited and its subsidiaries)	10	12	12	14	20



In 2020, the average training hours per employee increased to 20 hours from 14 hours in 2019. The average training hours per employee also increased across-the-board from our people in operations to executive and management personnel. In particular, the training hours per employee for workers have increased 46.7% from 15 hours in 2019 to 22 hours in 2020. This was due mainly to new hires in 2020 who attended mandatory training on the job and government incentives to encourage workers to upgrade their skills and knowledge through 24/7 access to online learning platforms. We also saw a large increase in the average training hours for our female employees from 14 hours in 2019 to 23 hours in 2020.

Moving forward, the Group’s target is to ensure that 100% of our employees receive an annual performance review.

DEVELOPING OUR WORKFORCE

OCCUPATIONAL HEALTH AND SAFETY

The Group endeavours to create an organisational culture that prioritises the health and safety of our people in the workplace, which is of particular importance for our manufacturing facilities. As such, we have made considerable efforts to ensure a conducive and safe working environment in our manufacturing facilities.

The Group has established a Workplace Safety and Health Committee (WSHC) to review and monitor the overall performance of our health and safety practices on a regular basis, as well as to ensure compliance with the relevant laws and regulations of the countries where we have operations.

The WSHC also initiates various programmes and activities to raise awareness of occupational health and safety (OHS). All new employees are required to attend a compulsory safety briefing as part of the Group's Induction Training. In our day-to-day operations, employees have to ensure that all necessary safety measures are properly implemented prior to carrying out work. As part of the assurance process, we also conduct practice sessions regularly for employees to reinforce the OHS requirements, in-house safety rules and job-specific safety requirements.



Additionally, regular inspections are conducted to ensure that our infrastructure and manufacturing facilities are well maintained, and our employees observe the correct work processes and practices. We are continually seeking to improve workplace conditions by proactively identifying potential hazards and risks, establishing better measurement methods to monitor the working environment and obtaining the necessary legal permits/licences.

The Group is continuously studying ways to improve the safety measures in our manufacturing facilities. For example, we have installed a Safety Barrier Control system and Safety Sensor Control system at our manufacturing facilities in Singapore and Suzhou respectively. This prevents accidents when the machinery is running in auto cycle mode.

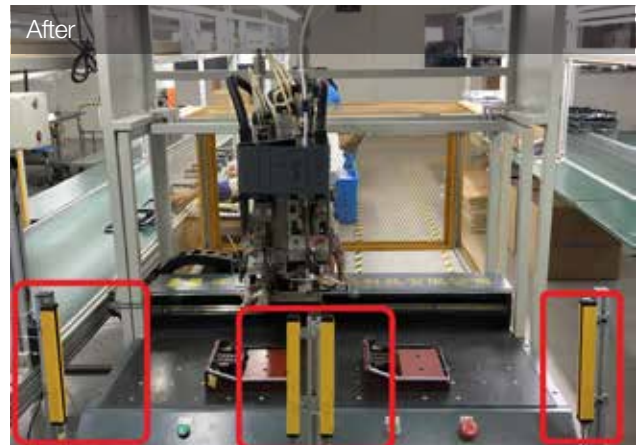
The Safety Barrier Control system, which fences up our automation equipment, has been further enhanced with the placement of an Emergency Stop Button. In case of emergency, the machine can be stopped immediately when its users press the stop button. This will help to avoid risks of accidents, personal injury or machine damage. In addition, we have affixed signage on the Safety Barrier to remind machine users of the importance of workplace safety.

With regards to the Safety Sensor Control system at our Suzhou factory, the automatic nut-embedding machine is equipped with safety grating sensors which can prevent accidents when the machine is operating. The machine will stop immediately when the operators accidentally reach into the machine.

Safety Barrier Control System



Safety Sensor Control System



The Group recorded zero incidents of workplace fatalities in 2020. It is encouraging that three of our subsidiaries maintained a “zero injuries” record in their manufacturing plants. We will continue working to strengthen our safety management practices to minimise injuries in the workplace.

Lost-Time Injury Rate	2016	2017	2018	2019	2020
Fu Yu Corporation (including Fu Yu Corporation Limited and its subsidiaries)	7.51	7.48	4.93	4.64	4.54

Moving forward, the Group’s target is to achieve zero workplace incidents that result in permanent disability or fatality of employees.

DEVELOPING OUR WORKFORCE

The Group is also expending efforts to minimise employee ill health due to work-related causes. We have identified several work-related hazards that pose high risks of injury or ill health and put in place various preventive measures. Examples of work-related hazards are as follow:

Work-related hazards that pose risk of ill health	How these hazards have been determined	Did it cause/ contribute to ill health in FY2020	Action taken/underway to eliminate this hazard and minimise risks using the hierarchy of controls
Chemical Hazards	Adopt Global Harmonised System (“GHS”) of Classification and Labelling of Chemicals as guideline	No	<ul style="list-style-type: none"> • Departments are advised to observe safe work procedures based on the chemical characteristics on Safety Data Sheet (“SDS”) labels • Identify and classify chemical hazards with reference to GHS • Monitor the department’s monthly usage and workers’ exposure • Ensure that risk control processes and procedures are in place • Annual refresher training for spill control team members • Provision of suitable personal protective equipment (“PPE”) and periodic review of chemical exposure, such as masks.
Noise Hazard	Compliance with Workplace Safety & Health Act – (Noise) Regulation	No	<ul style="list-style-type: none"> • Monitor noise level on weekly basis using dosimeter • Enforce wearing of ear plugs for areas with noise level between 86 db and 95 db. For areas >95db, workers have to wear both ear muffs and ear plugs. • Hearing examination during health checks
Dust/Exhaust Emission	Compliance with Workplace Safety & Health Act (Occupational Disease)	No	<ul style="list-style-type: none"> • Enforce employees to use anti-dust mask respirator with goggles to carry out work assignments • Examination of lungs during health checks
Repetitive Actions	Compliance with Workplace Safety & Health Act (Occupational Disease)	No	<ul style="list-style-type: none"> • Rotation of job duties in intervals of 4 hours

INFECTIOUS DISEASES & PANDEMIC CONTINUITY PLAN

The Group has implemented several measures at our workplace to minimise the impact of Covid-19 on our business operations, safeguard the well-being of our employees and comply with the advisories issued by the various government agencies in Singapore, Malaysia and China.

These health and safety measures include:

The infographic features several icons: a hand being washed with soap, a pair of human lungs, a cluster of COVID-19 virus particles, a person wearing a face mask, and a person's forehead being scanned by a temperature gun.

- Conducting our Annual General Meeting 2020 and 2021 via electronic means
- Replacement of physical meetings for employees with virtual meetings
- Active monitoring of latest developments about Covid-19 and dissemination of information to employees with clear instructions on actions to be taken
- Screening and recording of all employees' temperatures at least twice per day
- Face masks made available to all employees in Singapore and Malaysia factories
- Safe distancing measures to reduce physical interactions among employees in the work premises
- Remote working arrangements for certain job functions that are not required to be performed on site
- All on site personnel, including employees, visitors and vendors in Singapore factory must declare via SafeEntry before being allowed to enter premises and they have to wear masks at all times

DEVELOPING OUR WORKFORCE

FORCED OR COMPULSORY LABOUR

The Group endeavours to prevent and combat all forms of forced or compulsory labour within the scope of our activities.

Firstly, we have a clear policy which strictly forbids the use of forced, bonded or indentured labour, including debt bondage, involuntary prison labour and slavery or human trafficking.

We also carry out a factory audit for each of our factories in Singapore, Malaysia and China when requested by customers by following the guidance of Responsible Business Alliance, which is a set of standards on social, environmental and ethical issues in the electronics industry supply chain. The standards set out in the Code of Conduct reference international norms and standards including the Universal Declaration of Human Rights, ILO International Labour Standards, OECD Guidelines for Multinational Enterprises, ISO and SA standards, and many more.

In addition, we ensure that our employment contracts are drawn up in languages that are easily understood by workers, to facilitate their understanding of the job scope and procedures for leaving the company.

In 2020, there were no incidents of non-compliance with forced or compulsory labour at our manufacturing facilities. Moving forward, the Group's target is to achieve zero incidents of non-compliance with Labour Laws relating to forced or compulsory labour. We also aim to achieve a rating of "satisfactory" or above on all Responsible Business Alliance factory audits, if any.

CHILD LABOUR

The Group strictly prohibits the use of child labour in all our activities. We encourage customers to request an audit of our manufacturing facilities to assess the risk of child labour under the Responsible Business Alliance Guidelines, whenever they believe it to be appropriate.

In 2020, there were no incidents of non-compliance with child labour at our manufacturing facilities. Moving forward, the Group's target is to achieve zero incidents of non-compliance with Labour Laws relating to child labour. We also aim to achieve a rating of "satisfactory" or above on all Responsible Business Alliance factory audits, if any.

PRACTISING GOOD GOVERNANCE

At Fu Yu, we are committed to ensuring and maintaining high standards of corporate governance and business conduct to uphold market integrity and safeguard the interests of our stakeholders for the Group’s long term success. We believe in fostering an organisational culture that promotes the highest level of integrity and ethical business practices, including compliance with applicable laws and regulations, respect for human rights and environmental conservation.



To strengthen our ethical culture and reinforce professional conduct, we organise training sessions to communicate the Group’s Corporate Business Ethics and Code of Conduct Policy to our employees. Our policy provides detailed guidelines on employees’ business conduct, including requirements for employees to declare any direct or indirect interest in, or relationship with other businesses and organisations where potential conflicts of interest may arise.

ANTI-CORRUPTION

Our management takes the lead in fostering a strong corporate governance culture and implementation of policies that promote ethical behaviour. With zero tolerance towards unethical and corrupt practices, the Group places significant emphasis on effective prevention and detection of fraudulent activities and misconduct. We have adopted a Fraud Risk Management Framework and Policy that guides all employees on anti-fraud measures to minimise the risks of fraud. Our respective Plant General Managers conduct a fraud risk assessment yearly, and reports any key fraud risks and anti-fraud mitigation measures to Audit Committee and the Board.

In addition, we have also put in place a Whistle Blowing Policy that provides a transparent channel for employees to raise concerns about possible fraud, improprieties in financial reporting and other matters. At the same time, this policy also provides reassurance that employees will be protected from reprisals or victimisation for whistle blowing in good faith. We conduct refresher training sessions annually on anti-corruption and whistle blowing policies for all our employees at the Group’s operating sites.

Fraud Risk Assessment Process



There were no confirmed incidents of corruption during the year. Moving forward, the Group targets to maintain zero confirmed incidents of corruption continuously.

PRACTISING GOOD GOVERNANCE

ENVIRONMENTAL COMPLIANCE

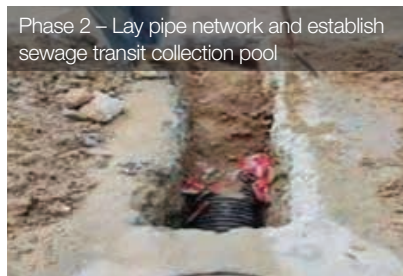
The Group adheres to the highest standards of business practices to ensure compliance to all applicable environmental laws and regulations. We are mindful of the potential impact on the Group’s operations, and reputation as well as legal liabilities that could result from a breach of applicable laws or regulations. To this end, we ensure that all of the Group’s factories are ISO 14001 certified.

In 2020, there were no incidents of non-compliance with environmental laws and regulations resulting in significant fines or sanctions. Moving forward, the Group targets to maintain zero incidents of non-compliance with environmental laws and regulations resulting in significant fines or sanctions.

Our Environmental Compliance Projects

At our manufacturing facility in Dongguan, China, we have redesigned our existing sewage and pipe networks in accordance with the requirements of the “Dongguan City Rain and Sewage Diversion Work Implementation Plan”. Completed in 2020, the redesigned sewage and piping system comprises separate rain water collection pipes and sewage pipes to prevent water pollution and enhance water quality standards.

Fu Yu Dongguan – Completion of Sewage and Pipe Works in 2020



Besides taking steps to manage water pollution, the Group has implemented measures to reduce air pollution and comply with China’s national and local environmental regulations. We have installed new exhaust gas treatment systems at our factories in Suzhou and Zhuhai, and are in the process of putting in place new systems at our factory in Dongguan to meet the stringent regulatory standards on treatment of VOC (Volatile Organic Compounds) emissions. Below is a list of the projects that the Group has implemented and is currently undertaking:

YEAR OF COMPLETION	FACTORY	SYSTEMS
2018	Zhuhai	<ul style="list-style-type: none"> Exhaust gas treatment system for moulding department Dust removal equipment
2019	Suzhou	<ul style="list-style-type: none"> Waste gas treatment system for spray painting processes Exhaust gas treatment equipment for oil mixing room and hazardous waste warehouse
2021 – Ongoing	Dongguan	<ul style="list-style-type: none"> Organic waste gas treatment equipment for manual spray processes Exhaust gas treatment system for moulding department
	Suzhou	<ul style="list-style-type: none"> Exhaust gas treatment system for moulding department

Completed Projects



◀ To resolve the issue of exhaust gas generated by our injection molding workshop and the secondary processing pad printing workshop, Fu Yu Zhuhai has installed an exhaust gas treatment system. This system comprises equipment that utilises decomposition and oxidation processes to transform the exhaust gas into odorless compounds or completely mineralised into water and carbon dioxide which can be safely discharged into the atmosphere. The entire purification process takes one second to complete.

The Group uses crushers to recycle plastic waste materials. As the main pollutant of the crushing process is dust, Fu Yu Zhuhai has installed dust removal equipment that will separate, filter and trap dust particles before releasing clean air back into the atmosphere.



Fu Yu Zhuhai – Dust Removal Equipment (completed in 2018)



◀ To treat exhaust gas generated from the spray painting process, Fu Yu Suzhou has a system to remove harmful gases and reduce concentration of paint mist emitted from the spraying process. This system undergoes annual inspections to ensure it meets the requirements for environmental protection.

PRACTISING GOOD GOVERNANCE

Fu Yu Suzhou has installed equipment to treat exhaust gas emitted from the oil mixing room and hazardous waste warehouse. This exhaust gas treatment system cleans gases through processes that utilise ultraviolet photocatalytic oxidation and an activated carbon absorption tower.

Fu Yu Suzhou – Exhaust Gas Treatment System for Oil Mixing Room and Hazardous Waste Warehouse (completed in 2019)



Ongoing Projects (2021)



Fu Yu Suzhou – Exhaust Gas Treatment System for Moulding Department



Fu Yu Dongguan – Exhaust Gas Treatment System for Moulding Department



PROTECTION OF CONFIDENTIAL INFORMATION

We conduct our business in compliance with data protection laws and standards such as the Personal Data Protection Act (“PDPA”). Our Group’s Personal Data Protection Policy (“PDPP”) sets out the rules on data protection and the legal conditions that must be satisfied in relation to the collection, handling, processing, storage, transportation and destruction of personal data. All employees are encouraged to familiarise themselves with the PDPP and ensure that they shall manage or handle any personal data in adherence to the PDPP.

With the increasing prevalence and complexity of cyberattacks and personal data theft, the Group’s Information Technology (“IT”) department regularly monitors and make improvements to our IT infrastructure, systems and Standard Operating Procedure (SOPs) to safeguard confidential information.

These improvements include:

- Acceptable Use Policy was updated to improve governance of IT resource usage and improve security. The Group’s IT processes are also periodically reviewed by our internal and external auditors as part of their annual assessment on the effectiveness of the Group’s key internal controls which include financial, operational, compliance and IT controls.
- Migration to Microsoft Office 365 and implemented Advance Threat Protection (ATP) to further protect the Group’s email system from cyberattacks.
- Conducted the Simulated Email Phishing Test and achieved close to 100% compliance.
- Enhance security through external email tagging to lower risks from phishing email attacks.
- Upgraded our firewall to Next-Generation Firewall (NGFW).
- Implemented the Real Time Threat Protection System (SIEM) to enhance the security of our Enterprise Resource Planning System.

Customer Privacy

The Group enforces strict customer privacy which underpins the level of trust and the quality of relationships we have established with stakeholders over the years. We strive to inform customers of the privacy and data security policies, practices and technologies that we have put in place. The Group has also developed responsible measures to ensure the security of personal data that we collect, store, process and disseminate. To protect the interests of customers, the Group adheres to strict confidentiality through legally enforceable contracts and Non-Disclosure Agreements with customers in a bid to protect their competitive data, proprietary information and other intellectual property.

There were no identified leaks, thefts or losses of customer confidential information in 2020. Moving forward, the Group targets to maintain zero incidents in the forthcoming year.

CORPORATE SOCIAL RESPONSIBILITY

Fu Yu strongly believes in giving back and creating positive impact for our local communities. During the Covid-19 pandemic in 2020, we were cognisant that non-profit organisations might not be able to carry out their usual donation drives, and families may not have adequate support due to the devastating impact of the virus outbreak on livelihoods.

To support our local communities, Fu Yu made cash donations of S\$150,000 in total to the Singapore Children's Society and Singapore Taman Jurong Town CCC Community Development and Welfare Fund in 2020. Additionally, our people in Malaysia (Fu Hao Manufacturing (M) Sdn Bhd) and China (Fu Yu Moulding & Tooling (Suzhou) Co., Ltd) have voluntarily stepped up for a good cause through their participation in blood donation drives.

Donations in 2020



Fu Yu Corporation Limited – Cash donations to Singapore Children Society (left-hand side) and Singapore Taman Jurong Town CCC Community Development and Welfare Fund (right-hand side)

Blood Donation Campaigns in 2020



Fu Hao Manufacturing (M) Sdn Bhd (Malaysia)



Fu Yu Moulding & Tooling (Suzhou) Co. Ltd (China)

GRI CONTENT INDEX

GRI Standards		Notes/Page number(s)
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Organisational Profile		
102-1	Name of the organisation	Fu Yu Corporation Limited
102-2	Activities, brands, products, and services	Corporate Profile, page 3 Integrated services, pages 6 to 7 Business segments, page 8
102-3	Location of headquarters	Operation in Asia, page 4 Our Network, page 5
102-4	Location of operations	Operation in Asia, page 4 Our Network, page 5
102-5	Ownership and legal form	Annual Report 2020, Group Structure, page 7
102-6	Markets served	Corporate Profile, page 3 Integrated services, pages 6 to 7 Business segments, page 8
102-7	Scale of the organisation	Corporate profile, page 3 Operations in Asia, page 4 Our Network, page 5
102-8	Information on employees and other workers	Employment and Talent Retention, pages 23 to 24
102-9	Supply chain	Stakeholder Engagement, pages 13 to 14 Effluents and Waste, pages 21 to 22
102-10	Significant changes to organisation and its supply chain	No significant changes
102-11	Precautionary principle or approach	Fu Yu Corporation Limited does not specifically refer to the Precautionary principle
102-12	External initiatives	Stakeholder Engagement, pages 13 to 14
102-13	Membership of associations	Stakeholder Engagement, pages 13 to 14
Strategy		
102-14	Statement from senior decision-maker	Board Statement, page 10 Our Approach to Sustainability, page 12
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behaviour	Board Statement, page 10 Our Approach to Sustainability, page 12
Governance		
102-18	Governance structure	Board Statement, page 10 Our Approach to Sustainability, page 12
Stakeholder Engagement		
102-40	List of stakeholder groups	Stakeholder Engagement, pages 13 to 14
102-41	Collective bargaining agreements	FYC Singapore has collective bargaining agreements in place.
102-42	Identifying and selecting stakeholders	Stakeholder Engagement, pages 13 to 14
102-43	Approach to stakeholder engagement	Stakeholder Engagement, pages 13 to 14
102-44	Key topics and concerns raised	Stakeholder Engagement, pages 13 to 14

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102-46	Defining report content and topic Boundaries	Our Report, page 2
102-47	List of material topics	Material Factors, pages 15 to 16
102-48	Restatements of information	No restatement of information
102-49	Changes in reporting	There are no changes in reporting
102-50	Reporting period	1 January 2020 – 31 December 2020
102-51	Date of most recent report	2019 Sustainability Report
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Our Report, page 2
102-54	Claims of reporting in accordance with GRI Standards	With reference to GRI Standards
102-55	GRI content index	GRI Content Index, pages 37 to 39
102-56	External assurance	Fu Yu Corporation Limited has not sought external assurance for this reporting period and may consider it for future periods.
Management Approach		
103-1	Explanation of the material topic and its boundary	Board Statement, page 10
103-2	The management approach and its components	Our Approach to Sustainability, page 12
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404-1	Average hours of training per year per employee	Training and Education, page 25
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405-1	Diversity of governance bodies and employees	Diversity and Equal Opportunity, page 24
Child Labour		
408-1	Operations and suppliers identified as having significant risk for incidents of child labour, and measures taken to contribute to the effective abolition of child labour	Child Labour, page 30
Forced or Compulsory Labour		
409-1	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labour, and measures to contribute to the elimination of all forms of forced or compulsory labour	Forced or Compulsory Labour, page 30
Customer Privacy		
418-1	Total number of substantiated complaints received concerning breaches of customer privacy, and total number of identified leaks, thefts, or losses of customer data	Protection of confidential information, page 35



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