



DAYANG ENTERPRISE HOLDINGS BHD

Company No. 200501030106 (712243-U)



ANNUAL REPORT 2020

FOCUS TOWARDS EXCELLENCE

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENT

This Annual Report contains some forward-looking statements in respect to the Dayang Group's financial condition, results of operations and business. These forward-looking statements represent Dayang Group's expectations or beliefs concerning future events and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

Readers are hereby cautioned that a number of factors could cause actual results to differ, in some instances materially, from those anticipated or implied in any forward-looking statement. In this respect readers must therefore not rely solely on these statements in making investment decisions regarding the Dayang Group. The Board and the Dayang Group shall not be responsible for any investment decisions made by the readers in reliance on those forward-looking statements.

Forward-looking statements speak only as of the date they are made, and it should not be assumed that they have been reviewed or updated in the light of new information or future events that would arise in the interim of the publication of this Annual Report and the time of reading this Annual Report.

FINANCIAL CALENDAR

Financial Year End 31 DECEMBER 2020

ANNOUNCEMENT OF RESULTS

First Quarter	23 JUNE 2020
Second Quarter	21 AUGUST 2020
Third Quarter	23 NOVEMBER 2020
Fourth Quarter	24 FEBRUARY 2021

PUBLISHED ANNUAL REPORT AND FINANCIAL STATEMENTS

Annual Report 2020	24 MAY 2021
Notice of Annual General Meeting	24 MAY 2021

15th ANNUAL GENERAL MEETING

Date	: 22 June 2021
Time	: 10.00 a.m.
Broadcast Venue	: Naim Holdings Berhad, 10 th Floor, Wisma Naim, Jalan Rock, 93200 Kuching, Sarawak, Malaysia.

AT A GLANCE



RM **731.443** M
Revenue



RM **88.470** M
Profit Before Tax



RM **56.412** M
Net Profit Attributable to
Owners of the Company



2,745.503 M
Total Assets



1,491.967 M
Shareholders' Equity



5.32 Sen
Earnings Per Share



RM **1.41**
NTA Per Share



3.8 %
Return On Equity

CORPORATE INFORMATION

BOARD OF DIRECTORS

DATUK HASMI BIN HASNAN
Executive Chairman

DATUK LING SUK KIONG
Executive Deputy Chairman

**TENGGU DATO' YUSOF BIN
TENGGU AHMAD SHAHRUDDIN**
Managing Director

**JOE LING SIEW LOUNG @ LIN
SHOU LONG**
Deputy Managing Director

JEANITA ANAK GAMANG
Executive Director

KOH EK CHONG
Independent Non-Executive Director

GORDON KAB @ GUDAN BIN KAB
Independent Non-Executive Director

ALI BIN ADAI
Independent Non-Executive Director

HASMAWATI BINTI SAPAWI
Independent Non-Executive Director

CHIN HSIUN
Independent Non-Executive Director

CHEN KING YU
Non-Independent Non-Executive
Director (appointed on 27.04.2021)

REGISTERED OFFICE AND HEAD OFFICE

Sublot 5 – 10, Lot 46, Block 10,
Jalan Taman Raja, MCLD,
98000 Miri Sarawak, Malaysia.
Tel: 085-420185
Fax: 085-421654

SHARE REGISTRAR

Tricor Investor & Issuing House
Services Sdn Bhd
Unit 32-01, Level 32, Tower A, Vertical
Business Suite, Avenue 3,
Bangsar South, No 8, Jalan Kerinchi,
59200 Kuala Lumpur, Malaysia.
Tel: 603-27839299
Fax: 603-27839222

PRINCIPAL BANKERS

Malayan Banking Berhad
United Overseas Bank Berhad
RHB Bank Berhad

INCORPORATION

10 October 2005
Under the Companies Act 1965

COMPANY SECRETARY

Bong Siu Lian (MAICSA 7002221)
(SSM PC No. 201908001493)

LEGAL ADVISOR

Messrs. Alvin Chong & Partners
Advocates
Lot 176 & 177, 2nd Floor,
Jalan Song Thian Cheok,
93100 Kuching Sarawak, Malaysia.
Tel: 082- 410111

AUDITORS

KPMG PLT (LLP0010081-LCA)
Level 2, Lee Onn Building
Jalan Lapangan Terbang
93250 Kuching, Sarawak,
Malaysia.

STOCK EXCHANGE LISTING

Main Market
Bursa Malaysia Securities Berhad
Listed on 24 April 2008
Stock Code: 5141
Stock Name: Dayang

GROUP OPERATION

HEAD OFFICE

Sublot 5 – 10, Lot 46, Block 10,
Jalan Taman Raja, MCLD,
98000 Miri, Sarawak, Malaysia.

BRANCH OFFICE

Unit 2-16-01, Tower 2, VSQ @
PJCC,
Jalan Utara, 46200 Petaling Jaya,
Selangor, Malaysia.

PROJECT TEAM OFFICE

Lot 1785, Block 5, MCLD,
Jalan Persatuan, Lorong 9, Krokop,
98000 Miri, Sarawak, Malaysia.

MIRI WAREHOUSE

Lot 1973, Jalan Maigold,
Desa Senadin Industrial Park,
P.O Box 2033, 98008 Miri,
Sarawak, Malaysia.

LABUAN WAREHOUSE YARD 1

Lot No. CL2053118752, Kg Ranca
Ranca, District of Labuan, 87000
Labuan Federal Territory, Malaysia.

LABUAN FABRICATION YARD 2

Lot CL 10599, Jalan Ranca-Ranca,
Ranca Ranca Industrial Estate,
87000 Labuan Federal Territory,
Malaysia.

LABUAN FABRICATION YARD 3

Lot 3, CL205384407, Off Jalan Patau
Patau, 87000 Labuan Federal
Territory, Malaysia.

LABUAN YARD 4

Lot No. 205007969, Jalan Bebuloh,
Kg. Sungai Bedaun, 87019 Federal
Territory of Labuan, Malaysia.

ADMINISTRATIVE/LOGISTIC OFFICE

Lot C8, Block C, 1st Floor, Cyber
Square, Lorong Cyber Square,
Jalan Kepayan, 88250 Kota
Kinabalu, Sabah, Malaysia.

BINTULU WAREHOUSE/ FABRICATION YARD

Lot 3061, Block 26, Kidurong Light
Estate, Kemena Land District,
97000 Bintulu, Sarawak, Malaysia.

DESB KEMAMAN YARD

04 – 01, KSB Phase 1, Kemaman
Supply Base, 24007 Kemaman,
Terengganu Darul Iman, Malaysia.

TELONG KALONG YARD

PT 8229, Kawasan Perindustrian
Telok Kalong, 24000 Kemaman,
Terengganu Darul Iman, Malaysia.

CORPORATE STRUCTURE



DAYANG ENTERPRISE HOLDINGS BHD (DEHB)

Company No. 200501030106 (712243-U)

100%

DAYANG ENTERPRISE SDN BHD (DESB)

- Offshore Topside Maintenance Services
- Minor Fabrication Operations
- Offshore Hook-up and Commissioning

A wholly owned subsidiary of Dayang and licensed by Petronas, DESB commenced operations in October 1980 and is principally involved in the provision of maintenance services for Topside structures, pipes and valves, electrical and instrumentation, fabrication operations, and hook-up and commissioning services for the oil and gas industry.

100%

FORTUNE TRIUMPH SDN BHD (FTSB)

- Provision of Rental Equipment

FTSB, which commenced operations in 1999, provides rental equipment and machinery to support the operations of DESB.

100%

DESB MARINE SERVICES SDN BHD (DMSSB)

- Owner and Charter of Marine Vessels

DMSSB, a subsidiary of Dayang, began operations in May 2005 and is involved in the chartering of marine vessels, including floating accommodation and catering.

63.77%

PERDANA PETROLEUM BERHAD (PPB)

- Owner and Charter of Marine Vessels

PPB is an investment holding company listed on the Main Market of Bursa Malaysia Securities Berhad. PPB owns sixteen (16) vessels and the principal activities of its subsidiaries are provision of marine support services for the oil & gas industry. This synergistic tie-up with PPB provides a strategic access to vessels, thus increases Dayang's marine and vessels capabilities.

CORPORATE MILESTONES

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2 FOCUS RECOGNITION BY PETRONAS CARIGALI

- Focus recognition to Construction team for successfully repair WLP-A LP Head pin hole leak, by working extended hours, committed and corporative in realizing the rectification plan and doing it safe and timely.
- DESB has been supporting many projects & turnarounds often as the main drivers. DESB has contributed towards Bayan & D18 maintenance strategy by realizing value optimization through prudent planning, procurement & execution.

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CERTIFICATE OF APPRECIATION GIVEN BY SENIOR MANAGER TECHNICAL SERVICES KEBABANGAN PETROLEUM OPERATION COMPANY (KPOC) SDN BHD

- Providing Exceptional Service and response in supporting KPOC for 8" Weld Neck Flange Leak at the LP Vent Header Repair Work From 22 Oct 2019 – 29 Oct 2019
Contract No.: KPOC/JT/17/1110

FOCUS RECOGNITION BY PCSB BARONIA JULY 2019 TA TEAM

- During Baronia July 2019 TA, MCM DESB team executing P1 Piping Replacement activity has successfully completed mechanical work 4 days ahead of schedule. (Key Result: Early Start Up of Baronia Bravo Facilities, 3 days ahead of schedule.)
Contract No.: CHO/2016/BIE3/1001

FOCUS RECOGNITION BY PETRONAS CARIGALI SDN BHD – SKO (D35 TA)

- To ensure TA D35 executed correctly and safely and also with high team work. Field Supt successfully assisting PCSB with certain urgent and critical request. (Key Result: Handover TA D35 on time.)
Contract No.: CHO/2016/BIE3/1001

RECOGNITION & APPRECIATION GIVEN BY SARAWAK SHELL BERHAD

- Achievement of First Oil Delivery for E6 Field Development Project

2 FOCUS RECOGNITIONS BY PETRONAS CARIGALI SDN BHD – SKO

- Give full cooperation and commitment to replace punctured bellow for k-2400 at Dayang Opal within short period (Key Result: Avoid further downtime of K-2400)
Contract No.: CHO/2016/BIE3/1001
- Cooperatively source for consumable, manpower and WPS for welding of SS316 material to rectify punctured K-2400 bellow
Contract No.: CHO/2016/BIE3/1001

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2 APPRECIATION LETTERS GIVEN BY PETRONAS CARIGALI SDN BHD - SKO

- Appreciation Letter for Successful Maintenance Shutdown Campaign at Baram Field.
Contract No.: CHO/2016/BIE3/1001
- Appreciation Letter for Successful September 2018 D35 Turnaround Campaign.
Contract No.: CHO/2016/BIE3/1001

3 FOCUS RECOGNITION BY PETRONAS CARIGALI SDN BHD

- On 17.04.18 assisted to put out a fire on MV Geos & Dayang Zamrud had provided assistance in medical care & given new PPEs and shelter for all 38 rescued crews.
- Provision of Maintenance, Construction & Modification for PCSB, Baronia Rejuvenation - Contributing to the safe and successful delivery of the Project – CP3.
- DESB D35-A Mtce TEAM - High ownership on HSE and openness to accept intervention by client.

AWARD GIVEN BY PETRONAS CARIGALI SDN BHD

- Best Project HSE In appreciation towards outstanding achievement for Offshore Project (28.10.18) - CP3

2 AWARDS GIVEN BY SHELL MALAYSIA

- Grand Prize Winner in Best Continuous Improvement Category.
- Grand Prize Winner in Best Safety Leadership Initiative Category.

NOTES:

SKO : Sarawak Operation PMO : Peninsular Malaysia Operation

CORPORATE MILESTONES

CERTIFICATION OF APPRECIATION GIVEN BY KPOC

- Excellence performance & service for KBB deck coating structure campaign using “Blast One” vapour blasting equipment. Completed in 14 days ahead of schedule with good quality and safely delivered.

CERTIFICATION OF APPRECIATION GIVEN BY REPSOL OIL & GAS MALAYSIA LIMITED

- Gratitude and appreciation for supporting operations during MCO

FOCUSED RECOGNITION AWARDED BY PETRONAS CARIGALI SDN BHD – SKO (BARONIA APRIL 2019 TA Team)

- During Baronia April 2019 TA, MCM DESB team executing P1 Piping Replacement activity (driver) and completed mechanical work 2 days ahead of schedule (Result: Early startup of Baronia Facilities)
Contract No.: CHO/2016/BIE3/1001

AWARD GIVEN BY MURPHY

- Implementation of Positive Safety Culture and Safe Work Practices at MURPHY facilities during major shutdown from 5 – 15 April 2019 (SK Shutdown Campaign)
Contract No.: MURPHY/S17025

FOCUSED RECOGNITION BY PETRONAS CARIGALI SDN BHD – SKO (TEMANA 2019 TURNAROUND TEAM)

- Demonstrate Safe Working Culture to 70 Crew in Multiple Location
Contract No.: CHO/2016/BIE3/1001

FOCUSED RECOGNITION BY PETRONAS CARIGALI SDN BHD – SKO (TEAM TEMANA)

- Demonstrating strong commitment and cooperation in HSE, work execution, communication & rapport and teamwork during TETA19 (Temana Turn Around 19)
Contract No.: CHO/2016/BIE3/1001

FOCUSED RECOGNITION BY HEAD – SK OIL

- Demonstrating relentless effort and ownership by proactively conducting UDAT session in collaboration with BSE and BTS23 for all vessels prior to mobilization to their respective location. Key Result: Ensured integrity on HSE compliance
Contract No.: CHO/2016/BIE3/1001

6 FOCUSED RECOGNITIONS BY PETRONAS CARIGALI SDN BHD - SKO

- Ensure TA completes within duration and its additional scopes with highest regards on safety.
Contract No.: CHO/2016/BIE3/1001
- Ensure D35 TA to be completed within stipulated TA's condition.
Contract No.: CHO/2016/BIE3/1001
- Successful TA Sept 2018 execution with highest regards to safety.
Contract No.: CHO/2016/BIE3/1001
- Safely completed Baram Sept 18 TA ahead of schedule (Baram Bravo 3 days ahead and Baram Alpha 1 day ahead) despite of additional scopes given during 2 weeks towards TA.
Contract No: CHO/2016/BIE3/1001
- Completion of D35-A Fab Mtce per scope given SAFELY
Contract No.: CHO/2016/BIE3/1001
- Recognition for Minimize severity of the catastrophic incident and safety rescued the 38 survivors.
Contract No.: CHO/2016/BIE3/1001

CORPORATE MILESTONES

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FOCUS RECOGNITION BY PETRONAS CALIGALI

- Successful completion of Campaign No.1 (2016) for Baronia Rejuvenation Project safely and without LTI. This was made possible via good planning, team work, dedication and focus execution by the entire team.

CERTIFICATION OF APPRECIATION GIVEN BY KPOC

- Certification of Appreciation in recognition of excellent performance for successfully rendered service in KPOC- KBB Turn Around April 2017 Campaign and LTI Free Safety Record for 87 days (194,496 Safety Manhours and 2,643 Care Cards).

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AWARD GIVEN BY JX NIPPON OIL & GAS EXPLORATION (M) LTD

- 2016 HSE Performance Award.

FOCUSED RECOGNITION BY PETRONAS CARIGALI

- Being vigilant in close monitoring and complying with HSE plan and its implementation throughout the Topside Major Maintenance (TSM) contract duration.

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TESTIMONIAL OF ACHIEVEMENT AWARDED BY SHELL MALAYSIA

- A special commendation to the team for outstanding work in the implementation of the emergency rectification of the B11 Vent Header Rectification from 25th September 2014 to 07th October 2014 which was executed in a Safe and Secure manner with Ahead of Time delivery.

RECOGNITION BY SHELL MALAYSIA

- Safety Partnership & Collaboration Recognition 2014.

AWARD GIVEN BY FORBES ASIA

- Best Under a Billion, The Region's Top 200 Small & Midsize Companies.

AWARD GIVEN BY NATURAL RESOURCES & ENVIRONMENT BOARD, SARAWAK

- Merit Award, Large Industries (Oil & Gas), the 6th Sarawak Chief Minister Environmental Awards.

CERTIFICATE AWARDED BY MURPHY SARAWAK OIL CO. LTD

- Appreciation on HSSE contributions towards Murphy Sarawak Oil Co. Ltd's excellent safety record with zero LTI from July 2013 to August 2014.

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3 LETTERS OF APPRECIATION GIVEN BY PETRONAS CARIGALI

- Appreciation note for the safe and successful Temana 2013 October Turnaround Execution.
- Appreciation note for Southern Turnaround on September 13 (P1 Closure).
- Appreciation note for Temana Turnaround.

NOTES:

SKO : Sarawak Operation PMO : Peninsular Malaysia Operation

CORPORATE MILESTONES

2 AWARDS GIVEN BY MURPHY

- Recognition for the Excellent HSSE Performance for 2013 - 2017 for Contract: Murphy S/2003 -1688 LTI - Free Days with 2.0 million Safety Manhours.
- Contribution towards Excellent HSSE Performance during SK Gas Shut Down in September 2017.

AWARD GIVEN BY SHELL MALAYSIA

- Shell Malaysia Safety Award - Silver Award for Upstream Category

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CERTIFICATE OF APPRECIATION GIVEN BY PETRONAS NASIONAL BERHAD (PETRONAS)

- Appreciation of actively participated in PCSB SKO Monthly Service Provider HSE Liaison for Year 2015.

AWARD GIVEN BY JX NIPPON OIL & GAS EXPLORATION (M) LTD

- Safe Completion of Helang 15S2 Shutdown 2015.

5 LETTERS OF APPRECIATION GIVEN BY PETRONAS CARIGALI

- Appreciation for good performance on job completion without LTI for:
 - i. D35 (September)
 - ii. Betty (October)
 - iii. Bokor (August)
 - iv. Temana (June)
 - v. Baram (June)

LETTER OF APPRECIATION GIVEN BY JABATAN KESELAMATAN DAN KESIHATAN WILAYAH PERSEKUTUAN LABUAN

- Appreciation for Implementation of program code of practice on the prevention and management of HIV/AIDS in the workplace-2001 and code of practice on the prevention and eradication of drug abuse, alcohol and substance abuse in the workplace-2005.

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CERTIFICATE OF APPRECIATION GIVEN BY MURPHY OIL & GAS

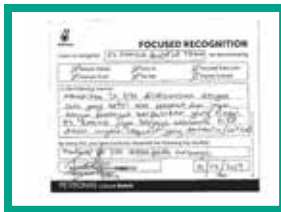
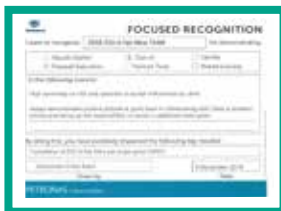
- MURPHY'S Contractor Engagement Session.

CERTIFICATE GIVEN BY PETRONAS CARIGALI

- Certification of Appreciation Dayang Enterprise SDN BHD for best Contractor Performance SCM-Contractors Management Sharing session 2012.

TRCF : Total recordable injury case frequency UAUC : Unsafe Act & Unsafe Condition LTI : Loss Time Injury

KEY ACHIEVEMENTS/ AWARDS



NOTES:
 SKO Sarawak Operation
 PMO Peninsular Malaysia Operation

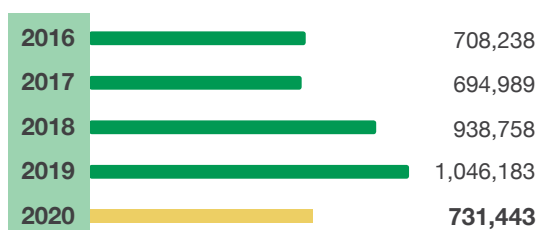
KEY ACHIEVEMENTS/ AWARDS



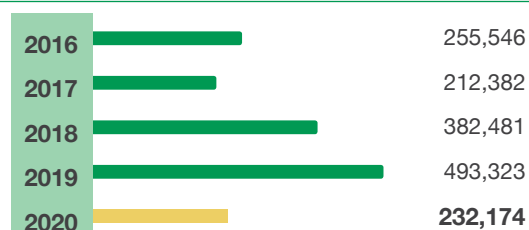
5 YEARS FINANCIAL HIGHLIGHTS

	2016	2017	2018	2019	2020
Revenue (RM'000)	708,238	694,989	938,758	1,046,183	731,443
Gross Profit (RM'000)	255,546	212,382	382,481	493,323	232,174
Profit Before Tax (RM'000)	78,684	(66,502)	212,138	329,462	88,470
Profit After Tax (RM'000)	53,980	(153,182)	143,983	221,854	32,562
Gross Profit Margin (%)	36.1	30.6	40.7	47.2	31.7
Profit Before Tax Margin (%)	11.1	(9.6)	22.6	31.5	12.1
Return of Equity (%)	4.3	(15.1)	14.3	16.1	3.8

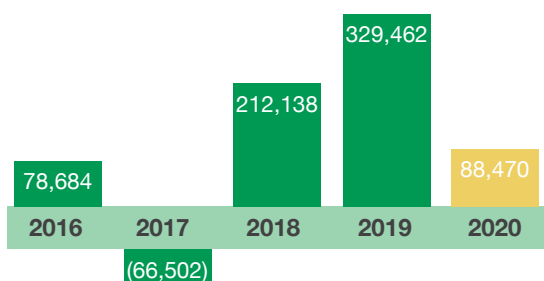
Revenue (RM'000)



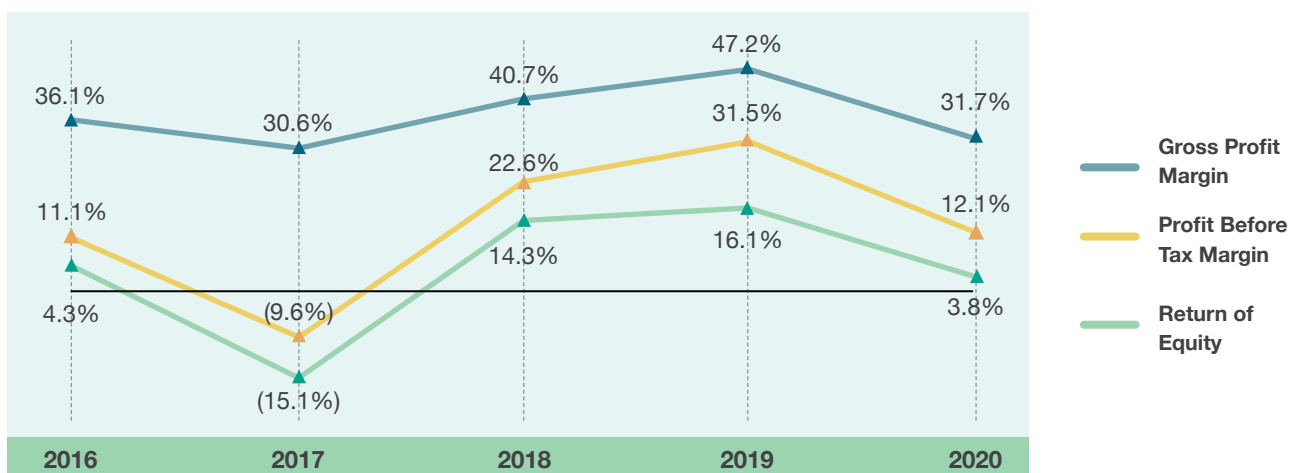
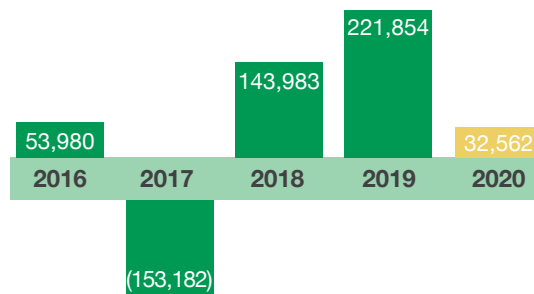
Gross Profit (RM'000)



Profit Before Tax (RM'000)



Profit After Tax (RM'000)



The above historical summary may not be comparable across the periods due to change in the Group Structure.

BOARD OF DIRECTORS' PROFILE



DATUK HASMI BIN HASNAN

Executive Chairman



Datuk Hasmi Bin Hasnan was appointed Executive Chairman of Dayang Enterprise Holdings Bhd on 29 February 2008 and resigned on 23 December 2015. He was re-appointed Executive Chairman of the Company on 1 September 2018.

He graduated with a BSc in Estate Management from the London South Bank University, UK in 1978. He is a Senior Certified Valuer with International Real Estate Institute, USA and a member of International Real Estate Federation (FIABCI).

He began his career in 1979 as a valuer in the Land and Survey Department of Sarawak. Since 1982, he has been involved in a wide range of businesses, including valuation, project management, property development and management, construction, timber, manufacturing, trading and publishing. In June 1993, he was appointed the Managing Director of Naim Land Sdn Bhd and in July 2003, he became the Managing Director of Naim Holdings Berhad and has since been the main driving force behind Naim Group's growth and expansion.

He was awarded the Property Man of the Year for 2008 by the International Real Estate Federation (FIABCI) in Kuala Lumpur.

He is the Managing Director of Naim Holdings Berhad and a Non-Independent Non-Executive Director in Perdana Petroleum Berhad.



DATUK LING SUK KIONG

Executive Deputy Chairman



- Member of Risk Management Committee

Datuk Ling Suk Kiong is the founder of Dayang Group of Companies. He established Dayang Enterprise Sdn Bhd in 1980. He was appointed Executive Deputy Chairman of Dayang Enterprise Holdings Bhd on 29 February 2008. He has been instrumental in the growth and development of the Group. He brings with him more than thirty (30) years of experience in the Oil and Gas Industry and is mainly responsible for the overall strategic business direction of the Group.

Datuk Ling was appointed as a Non-Independent Non-Executive Director of Perdana Petroleum Berhad on 12 December 2012 and on 24 August 2015, he assumed the position of Executive Chairman until 23 June 2020. He is also a director in several private limited companies in Malaysia.

He was awarded the Sarawak State Entrepreneur of The Year Award 2009 in Kuching representing the Sarawak Chinese Chamber of Commerce and Industry category.

Datuk Ling was conferred the "Outstanding Entrepreneurship Award" for Outstanding and Exemplary Achievements in Entrepreneurship on 13 April 2014 at the Asia Pacific Entrepreneurship Awards 2014 held in Brunei Darussalam.

On 13th September 2014, Datuk Ling was conferred the award of Panglima Gemilang Bintang Kenyalang (P.G.B.K) which carries the title "DATUK" by Tuan Yang Terutama Yang Di-Pertua Negeri Sarawak Tun Pehin Sri Haji Abdul Taib Mahmud in conjunction with His Excellency's 78th Birthday.

Datuk Ling Suk Kiong is the father of Mr Joe Ling Siew Loung @ Lin Shou Long, who is the Deputy Managing Director of Dayang.

BOARD OF DIRECTORS' PROFILE



TENGGU DATO' YUSOF BIN TENGGU AHMAD SHAHRUDDIN

Managing Director

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- Chairman of Corporate Social Responsibility Committee
- Member of Risk Management Committee

Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin, was appointed Managing Director of Dayang Enterprise Holdings Bhd on 29 February 2008. He graduated in 1984 from the University of Toledo in the United States of America with a Bachelor of Science Degree majoring in Civil Engineering.

Upon his graduation he joined Modal Bina Sdn Bhd as a Project Engineer. Subsequently in 1988, he took up the position as Sales Engineer with Mobil Oil Malaysia Sdn Bhd. In 1991, he established Hexamas Sdn Bhd.

He was appointed as Director of Dayang Enterprise Sdn Bhd in 1993. He was also appointed as Managing Director of Perdana Perdana Petroleum Berhad on 18 August 2020. He also holds directorship in Fortune Triumph Sdn Bhd and several other private limited companies in Malaysia.



JOE LING SIEW LOUNG @ LIN SHOU LONG

Deputy Managing Director

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- Member of Risk Management Committee

Mr Joe Ling Siew Loung @ Lin Shou Long, was appointed Deputy Managing Director of Dayang Enterprise Holdings Berhad on 29 February 2008. He graduated from University of Western Australia in 1993 with a Bachelor Degree in Engineering. In 1999, he obtained a Master of Business Administration degree from the same university.

He began his career in 1994 when he joined Sarawak Shell and Sabah Shell as a Trainee Engineer. In 1995, he joined POG EP. Fochi Joint Venture as an Office Engineer. Subsequently in 1995, he joined Daiken Sarawak Sdn Bhd as a Production Engineer.

He joined Dayang Enterprise Sdn Bhd in 1997 as a Project Engineer. In 2004, he was appointed Assistant to the General Manager. In 2008, he was promoted to the role of Deputy Managing Director. He is currently responsible for overseeing and monitoring the management and operations of Dayang Group. He also holds directorship in Fortune Triumph Sdn Bhd and DESB Marine Services Sdn Bhd, subsidiaries of Dayang Enterprise Holdings Bhd.

Mr Joe Ling Siew Loung @ Lin Shou Long is the son of Datuk Ling Suk Kiong who is the Executive Chairman and substantial shareholder of Dayang.



JEANITA ANAK GAMANG

Executive Director

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Ms Jeanita Anak Gamang, was appointed Executive Director of Dayang Enterprise Holdings Bhd on 5 January 2012. She obtained a Diploma in Electrical Engineering from Mara Institute of Technology, Shah Alam in 1995.

Ms Jeanita began her career in 1997 as a Trainee Engineer in Dayang Enterprise Sdn Bhd, a subsidiary of Dayang Enterprise Holdings Bhd. From 1999 onwards, she has held the position of Head of Administration responsible for all matters related to administrative and recruitment of office personnel. She was appointed as a Director of Dayang Enterprise Sdn Bhd in 2006 and DESB Marine Services Sdn Bhd in 2020.

BOARD OF DIRECTORS' PROFILE



ALI BIN ADAI

Independent Non-Executive Director

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- Chairman of Joint Remuneration & Nomination Committee
- Member of Audit Committee

Encik Ali Bin Adai was appointed Independent Non-Executive Director of Dayang Enterprise Holdings Bhd on 3 March 2014 and was appointed Chairman of the Board on 25 February 2016. On 1 September 2018, he was re-designated as Independent Non-Executive Director of the Company. He graduated with a Bachelor of Art degree from University of Guelph, Canada.

Encik Ali was employed with CIMB Bank Berhad as the Regional Director for East Malaysia (Sabah and Sarawak) until his retirement on 31 March 2013. He was responsible for managing 29 branches and for developing CIMB's Retail, Commercial and Enterprise Banking businesses in East Malaysia.

He is an Independent Non-Executive Director of Sarawak Plantation Berhad, ABM Fujiya Berhad and Ta Ann Holdings Berhad.



GORDON KAB @ GUDAN BIN KAB

Independent Non-Executive Director

65 |  | 

- Chairman of Risk Management Committee
- Member of Audit Committee
- Member of Corporate Social Responsibility Committee

Gordon Kab @ Gudan Bin Kab was appointed Non-Independent Executive Director of Dayang Enterprise Holdings Bhd on 29 February 2008. He was re-designated as Non-Independent Non-Executive Director on 2 December 2013 and as Independent Non-Executive Director on 3 December 2015. He graduated from Loughborough University of Technology, England United Kingdom, with a B.Sc (Hon.) degree in Civil Engineering.

He has over thirty (30) years of working experience in both Oil and Gas and the Construction industries. He gained extensive experience with Sarawak Shell Berhad for fifteen (15) years and Sime Darby Berhad's Oil and Gas Engineering Division, Esteem Century Sdn Bhd.

In mid May 2000, he was engaged by Cahya Mata Sarawak Berhad as a Senior Project Manager (Central Procurement Unit) and then as Senior Project Manager for PPES Works (Sarawak) Sdn Bhd (Northern Region Operation). He then moved on to PPES Marine Resources Sdn Bhd as an Operations Manager in the Deep Sea Fishing Division in charge of vessels management and support.

He was engaged by Naim Group of Companies from 2006 to 2009 as Senior Head of Construction, in charge of the operation and execution of major infrastructure, engineering projects and building/institutional complexes and was later appointed as Vice President for the Oil & Gas Division.

BOARD OF DIRECTORS' PROFILE



KOH EK CHONG

Independent Non-Executive Director

60 |  | 

- Chairman of Audit Committee
- Member of Joint Remuneration & Nomination Committee

Koh Ek Chong was appointed as Independent Non-Executive Director on 2 December 2013. He is an accountant by profession. Mr Koh joined Hii King Hiong & Co in 1985 and is now one of the practicing partners. He is a Fellow member of the Association of Chartered Certified Accountants (UK), a member of Malaysian Institute of Accountants, associate member of the Chartered Tax Institute of Malaysia and a certified member of the Financial Planner Association of Malaysia.

Mr Koh was a City Councillor of Miri City Council since 2004 till 2013. He was awarded "Ahli Bintang Sarawak" (ABS) in 2008 and "Darjah Utama Yang Amat Mulia Bintang Kenyalang Sarawak" with the title "Pegawai Bintang Kenyalang (PBK)" on 12 September 2015 by the Tuan Yang Terutama Yang di-Pertua Negeri Sarawak. Mr Koh is an Ahli Kehormat of Ikatan Relawan Rakyat Malaysia with honorary title of LT KOLONEL (Kehormat) RELA. He also serves as the executive committee (EXCO) member in various non-governmental (NGO) associations and is appointed a member of the Special Committee by the Public Services Commission of Malaysia in January 2014.

He is an Independent Non-Executive Director of Shin Yang Shipping Corporation Berhad.



HASMAWATI BINTI SAPAWI

Independent Non-Executive Director

53 |  | 

- Member of Joint Remuneration & Nomination Committee

Hasmawati Binti Sapawi was appointed Independent Non-Executive Director of Dayang Enterprise Holdings Bhd on 3 January 2020.

She holds a Bachelor of Arts (Hons, Economics) Canada, a Master of Business Administration, Australia and a Master of Environmental Management (Development Planning), Malaysia. She started her career as an Economist in the Investment Division at Land Custody & Development Authority (PELITA) from November 1992 to December 2005 before serving the Sarawak State Financial Secretary's Office.

Puan Hasmawati joined the State Financial Secretary's Office in 2006, and she is currently the Director of the Corporate Services & Investment Division at the State Financial Secretary Office (Sarawak) handling corporate finance and investment activities. She sits on the board of several state government-linked companies.

BOARD OF DIRECTORS' PROFILE



CHIN HSIUN

Independent Non-Executive Director

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Mr Chin Hsiun was appointed Independent Non-Executive Director of Dayang Enterprise Holdings Bhd on 3 January 2020. He graduated with a Bachelor degree in LLB (Hons) from University of Sheffield and is a Barrister at Law from Lincoln's Inn, England.

He began his career and was admitted as Advocate and Solicitor to the High Court of Brunei Darussalam in 1996. The following year, he admitted as Advocate and Solicitor to the High Court of Malaya having completed his pupillage with Messrs Allen & Gledhill Advocates and Solicitors, Kuala Lumpur in 1997. He is currently practicing as an Advocate to the High Court of Sabah and Sarawak. He is the managing partner of Yong Wong and Chin Advocates, Miri since 2004.

Mr Chin has vast experience in litigation, from industrial court matters to corporate disputes including corporate set up and registration of venture companies apart from the regular practice of conducting sale and purchase legal documentation, conveyancing and banking documentation.

He was also appointed as Miri City Councilor from the period 2013 to 2019.



CHEN KING YU

Non-Independent Non-Executive Director

43 |  | 

Mr Chen King Yu, was appointed as Non-Independent Non-Executive Director of Dayang Enterprise Holdings Bhd on 27 April 2021. He holds a Bachelor Degree in Commerce from the University of Melbourne, Australia.

Mr Chen has 18 years of experience in oil and gas sector and business reorganization in Malaysia as well as overseas. His work experience spans across a wide spectrum from auditing, corporate finance, business development, oil projects and operations as well as oil trading. He also has direct experience in property development, shopping mall management and education field.

Mr Chen joined Naim Group as Chief Operating Officer of Strategy Planning and New Business on 1 February 2021.

ADDITIONAL INFORMATION ON THE BOARD OF DIRECTORS

1. Family relationship with any director and major shareholders

Save for Joe Ling Siew Loung @ Lin Shou Long who is the son of Datuk Ling Suk Kiong, there are no other family relationship with the Directors and/or major shareholders of the Company.

2. Nationality

All Directors of the Company are Malaysians.

3. Any conflict of interest with the Company or its subsidiaries

None of the Directors have any conflict of interest with the Company or its subsidiaries.

4. Convictions of offences (within the past 10 years, other than traffic offences)

None of the Directors have been convicted for any offences.

5. Attendance of Board Meetings

The details of Directors' Board Meetings during the financial year are set out on page 56 in the Corporate Governance Overview Statement.

KEY SENIOR MANAGEMENT



ALIAS BIN MAT LAZIN
Senior Project Manager

52 |  | 

EDUCATION:

- Bachelor Degree in Mechanical Engineering From Hanyang University of South Korea.
- Master in Project Management from Universiti Teknologi Malaysia
- Member of Board of Engineers Malaysia.

EXPERIENCES:

With over 25 years of experience in the Oil and Gas industry, he has vast experience in the field of engineering, onshore and offshore construction, tender strategies, business planning and operational performance.

He began his career with Hyundai Engineering and Construction Co. Limited as a Junior Field Engineer. Determined and energetic, he was subsequently given the trust to lead the Business Development of the company's Plant Division. Through the years, he has served in local and international companies in various positions. In 2009, he joined Dayang Enterprise Sdn Bhd as a Project Manager tasked with the responsibility of establishing Dayang's Hook-Up and Commissioning (HUC) Division. Since then, he has successfully led the team in venturing into new segments which includes Engineering, Procurement, Construction and Commissioning (EPCC) and Pre-Commissioning and Decommissioning Activities in the Oil and Gas sector.

He is currently responsible to lead the Dayang's Business Planning and Operational Performance overseeing all contracts for Peninsular Malaysia and International Operations, and leading the Fleet Operations and Chartering Division of Perdana Petroleum Berhad.

Encik Alias is currently an Executive Director of Perdana Petroleum Berhad. He does not have any family relationships with any Director and/or major shareholder, nor any conflict of interest with the Company. He has no convictions for any offences within the past 5 years (other than traffic offences, if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.



MOHAMMAD BIN MORSHIDI
Fleet Manager

61 |  | 

EDUCATION:

- Master of Science in Transportation Planning from Universiti Teknologi Malaysia (UTM), Skudai, Johor.
- Chartered member of the Chartered Institute of Logistic and Transport, International, UK.

EXPERIENCES:

Encik Mohammad was the Health, Safety and Environment (HSE) Manager with a local shipping company in Miri, Sarawak overlooking the overall company's activities on HSE management system from 1995 to 2006. He then joined Dayang Enterprise Sdn Bhd in 2006 as the HSE Manager and thereafter joined Yayasan Sabah Shipping as the Operations Manager in 2008 overlooking the overall company's vessels operations. Encik Mohammad was appointed the Fleet Manager of DESB Marine Services Sdn Bhd on 2 January 2010. His responsibilities include marketing of the Company's vessels as well as managing all aspects of the operations of the Company.

Encik Mohammad does not have any family relationships with any Director and/or major shareholder, nor any conflict of interest with the Company. He has no convictions for any offences within the past 5 years (other than traffic offences, if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

KEY SENIOR MANAGEMENT



ZAIM HUSNI OMAR

Head of Corporate Affairs

50



EDUCATION:

- Master of Business Administration (Finance & Investment) from International Islamic University, Malaysia.
- Bachelor of Business Administration (Finance) from International Islamic University, Malaysia.
- Graduate Diploma of Applied Finance and Investment from Financial Services Institute of Australasia (Finsia).
- Executive Diploma in Investment Analysis from MARA University of Technology (UiTM).

EXPERIENCES:

Began his career in 1995 as an investment analyst with Permodalan Nasional Berhad (PNB) and later was appointed as a fund manager in 2001 to manage PNB Proprietary fund, Sekim Amanah Saham Bumiputera and Amanah Saham Malaysia.

In 2008, he joined Mara Incorporated Sdn Bhd as a senior manager supervise Corporate Finance and Investment division.

Before joined Dayang Enterprise Holding Berhad, he was a Senior General Manager with MTD Capital Berhad oversee the group business activities and investment. Prior to that he was a Finance Director with WZR Property Sdn Berhad and Vice President, Strategic Planning of Bank Pembangunan Berhad.

With extensive experiences in field of corporate and investment, he is currently Head of Corporate Affairs for Dayang Group.

Encik Zaim does not have any family relationships with any Directors and/or major shareholders nor any conflict of interest with the company. He has no conviction for the last five years (other than traffic offences) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.



WA HUI BING

Senior Corporate Finance

37



EDUCATION:

- Bachelor of Commerce (Accounting and Finance) from Curtin University of Technology, Malaysia
- Chartered Accountant of Chartered Accountants Australia
- Member of Malaysian Institute of Accountants

EXPERIENCES:

Ms Wa Hui Bing was appointed as the Senior Corporate Finance of Dayang Enterprise Holdings Bhd on 23 September 2020.

She graduated from Curtin University of Technology, Malaysia in 2007 with a Bachelor of Commerce Degree, major in Accounting and Finance. She is a Chartered Accountant of Chartered Accountants Australia and a member of Malaysian Institute of Accountants. Prior to joining the Dayang Group, she has more than 10 years of working experience in accounting and auditing in various industries via Ernst & Young PLT. Her professional experiences include accounting, audit and assurance.

Ms Wa does not have any family relationships with any Director and/or major shareholder, nor any conflict of interest with the Company. She has no convictions for any offences within the past 5 years (other than traffic offences, if any) nor any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

CHAIRMAN'S STATEMENT



Dear Valued Shareholders,

On behalf of the Board of Directors, it is an honour and a privilege to present you during these unprecedented times, the Annual Report for Dayang Enterprise Holding Bhd (the Group) for the financial year ended 31 December 2020.

The year 2020 was expected to be another good year for the Group given the outstanding performance recorded in FY2019. Nevertheless, two months into 2020, the world was hit with the emergence of the deadly virus known as Covid-19. As the virus spread uncontrollably, the Government has taken drastic measure to prevent the spread by imposing the Movement Control Order nationwide starting 18 March, 2020. The unexpected way of managing the virus has changed the way we live and work and has caused severe economic downturn. As such, the Group operations and financial performance has been badly affected whereby some of the contracts awarded has been postponed execution or delayed. When the Government started to open up the economy progressively in July under the Conditional and Recovery MCO, the business activities started to pick up with newly imposed standard operating procedures, which will continue to be the new normal.

The pandemic continued to disrupt the oil and gas industry and it is impossible to render business as usual. Dayang, given its solid financial position managed to navigate the challenges to ensure all stakeholders of its commitments while strengthening its operations. Amidst the economic uncertainty faced during the year, the Group managed to maintain its profitability albeit at lower rate compared to what has been achieved in 2019. During the year, the Group recorded 30% contraction at revenue level and 85% at profit after tax.

CHAIRMAN'S STATEMENT

The overall profitability of the Group was affected significantly by the performance of our vessel-chartering subsidiary Perdana Petroleum Berhad ("Perdana") due to very challenging environment for offshore supply vessel (OSV) market. Over the period under review, the vessel utilisation rate was at 53% compared to 70% recorded in 2019. Nevertheless, Perdana has on this very challenging period fared better from a cash flow perspective whereby it is able to breakeven at EBITDA level. Going forward, Perdana is expected to perform better and projected to generate better cash flow as the management is continuously exploring various possibilities to reduce operational cost while trying to secure long-term contracts for the vessels.

The current pandemic crisis shall act as a catalyst to the Group to strategies to be more cost-efficient without compromising health and safety standard as required by the industry. The Group will continuously review existing operating environment and emphasis will be given to capital preservation, cashflow management and cost containment while pursuing profitability.



The Group under the guidance and wisdom of the Board has placed the importance of cash preservation to position the Group to seize future growth amidst uncertainty environment.

I would like to take this opportunity to express my upmost appreciation and gratitude to all members of the Board, management team and employees for the undivided commitment and dedication. A special appreciation to our shareholders who have been supportive through thick and thin and we would expect to reward our shareholders once the current crisis is contained.

Moving forward we are confident that the Group shall continue to accomplish better results.

Yours sincerely,

DATUK HASMI BIN HASNAN
Executive Chairman



MANAGEMENT DISCUSSION AND ANALYSIS



Dear Valued Shareholders,

The year 2020 has been a challenge for the world to endure through as a result of the Covid-19 pandemic. The economic activities have been impacted severely due to measures taken by the Government to control the level of infections within the nation.

With a sudden drop in demand for worldwide consumption and temporarily close border among the nations, the crude oil prices took a beating to a lowest level of US\$19.33 in early April 2020. The low crude oil price has caused oil majors to re-evaluate and restructure their portfolio to minimize potential negative effects. Our operations have not been spared either. As a result, our activities have dropped significantly due to reduced work orders and postponement of the execution of the awarded contracts.

Nevertheless, despite the challenges, the Group was able to continue its activities through comprehensive implementation of various safety and cost cutting measures and working together with partners including clients and suppliers to complete the awarded contracts. The topside maintenance division has been performing well due to carry workorder balances from 2019. For the period under review, the division recorded a revenue of RM576.01 million compared to RM857.49 million reported in 2019, representing a 78.75% of Group revenue compared to 81.96% recorded in 2019. However, the Hook-Up Commissioning division has reported a marginal growth especially during the third quarter of the year after the Government initiated the Conditional MCO. During the year, the HUC division recorded 7.5% of Group revenue compared to 3.6% in 2019. Unfortunately for the Marine Division including Perdana, we have seen a much lower vessel utilisation rate due to the postponement of the contracts. During the period, our vessel utilisation dropped significantly to 53% compared to 72% recorded in 2019.

MANAGEMENT DISCUSSION AND ANALYSIS

As we are now complying to the new normal and adopting to the new standard operating procedure (SOP), the Group incurred additional costs related to the COVID-19, thus affecting operating gross margin. There is a deterioration in our gross margin as it came in at 32% during the financial year 2020, compared to 47% in preceding year.

Throughout 2020, we have remained steadfast and continue to uphold and embodying our motto of focus towards excellence and deploying resources efficiently to our diversified clients in Malaysia. With valuable assets within the Group and strong competitive advantages, particularly unblemished track records, we managed to pull ahead of the competitors to secure more contracts.

It is sad to note that during the year, we were involved in an unfortunate marine accident which caused two fatalities due to bad weather in Sarawak. However, we have undertaken all the necessary action and steps to alleviate the trauma faced by our affected staff and their families.



Profit After Tax

221.9 MIL

32.6 MIL

Decreased by
85 %

2019

2020

Revenue

1,046.18 MIL

731.44 MIL

Decreased by
30 %

2019

2020

Gross Margin

47 %

2019

32 %

2020

MANAGEMENT DISCUSSION AND ANALYSIS



FINANCIAL REVIEW

For the financial year 2020, the Group registered a net profit after tax of RM32.6 million, an 85% drop from last year, which was recorded at RM221.9 million, due to the lower value of work order received and performed during the year as well as lower vessel utilisation rates, impacted by the pandemic. The result for 2020 has in fact also taken into account the poor performance at Perdana Petroleum which recorded a net loss attributable to shareholders of RM65.8 million, compared to RM23.0 million net loss in financial year 2019, due to lower vessel utilisation and certain non-recurring exceptional items incurred, such as RM33.7 million impairment loss on property, plant and equipment and RM10.6 million deferred tax expense. Despite operating in a very challenging times, we still able to manage our business to be profitable by attributing net profit to shareholders of RM56.4 million. This reflects some success on the cost containment and economies of scale that has been achieved by the Group.

During the financial year 2020, we have accomplished to further strengthen balance sheet as our net gearing level improved to 0.48 times from 1.33 times in 2017, 0.97 times in 2018 and 0.56 times in 2019. This shows the ability of the Group to generate free cash flow remains strong. Cash flow generated from operating activities came in at RM344 million which was higher than preceding year's RM317 million. The Group generated reasonably outstanding liquidity whereby liquidity ratio improves gradually at 2.15 times compared to 2.16 in 2019, 0.40 times in 2018 and 0.34 times in 2017. This represents that the Group is on a right path to be in net cash position in 2022.



MANAGEMENT DISCUSSION AND ANALYSIS

PROSPECTS

Fellow shareholders,

We believe that the business environment in 2021 will be better than 2020. Our HUC division is getting busy with new work orders received to support our clients who initiate the development of a list of projects which has been postponed initially. At the same time, we are hopeful that our clients to roll up new development of projects which will require our expertise and capabilities. For topside maintenance and offshore activities, we expected to pick up gradually, due to the current improvement in crude oil prices which are estimated at level of USD60-65 per barrel barring unforeseen circumstances. Furthermore, we still have call-out contracts estimated at RM2.7 billion which we project that our vessel utilisation rate to improve and even higher than year 2020, as more vessels are earmarked for our offshore maintenance and hook-up commissioning contracts with various oil majors where activities are predicted to be ramping higher. This would translate into consistent and indistinct earnings visibility until FY2023. In addition, we are continuously participating in the new contract bids with oil majors and some tenders for contracts are still under evaluation. Any new contract wins would indeed leverage our outstanding track record and financial position.

Thank you.

**TENGGU DATO' YUSOF BIN
TENGGU AHMAD SHAHRUDDIN**
Group Managing Director



SUSTAINABILITY REPORT



About this report

Focus Towards Excellence

Our theme “Focus Towards Excellence” highlights our efforts to continue progress towards a sustainable future. The theme has been consistent and it’s our driving force to our excellence. With the on-going material and technology advancements in the industry, we provide engineering and value-added design as a key component to our services and sustainability progress. At Dayang, sustainability is the way we manage and operate our business to best serve our customers, care for the environment, secure profits and drive long-term prosperity.

This is our fourth disclosure on its sustainability performance. The report contains Dayang sustainability data from 1 January 2020 to 31 December 2020 with three years of comparative historical data wherever applicable. Sustainability is a business method that ensures safety, efficiency and responsibility in a manner that protects Dayang employees, communities, shareholders and the environment, now and in the future.

Our daily operations align business performance with a commitment to economy, environmental, social, and community stewardship encompassing four elements as below :

1

Reduce the environmental footprint of our operations.

- Transport materials in a manner that minimizes community and environmental impacts.
- Reduce fuel, energy, water and other resources needed to move each ton-mile of freight.
- Increase recycling and reuse efforts through waste minimization.
- Strive to manage the Dayang supply chain in consideration of environmental effects and good governance.





REPORTING STANDARDS - REPORTING SCOPE AND BOUNDARIES

Our Sustainability Report (“SR”) focuses on Dayang’s sustainability practices in which we focus and highlight more on the economic, environmental and social (“EES”) impacts of our activities and initiatives. Also, throughout this statement, we demonstrate our full commitment to integrating sustainability practices and preparing this statement pursuant to Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements (“MMLR”), Sustainability Reporting Guide issued by the Bursa Malaysia and guided with guidelines issued by the Global Reporting Initiatives (“GRI”) standards. Hence, in preparing this Statement, the Board has also considered the Sustainability Reporting Guide – 2nd Edition and its accompanying Toolkits, issued by Bursa Securities.

The contents of this Statement encompass the Group’s key business operations, which comprise our core services. Through this report we aim to provide our stakeholder with updated economic, environmental and social (“EES”) information about Dayang. We assure our stakeholders that we are reporting fully, honestly and transparently and through increased transparency and disclosure, we build trust and strengthen the relationship with our stakeholders. This Statement emphasises the Group’s commitment towards ensuring that its business operations are carried out sustainably and responsibly, taking cognisance of the economic, environmental and social (“EES”) implications it is exposed.

We value stakeholders’ feedback on this report which can be channeled to <https://www.desb.net/>

We have sought external assurance for the past three years for this sustainability reporting; we will continue to improve our data collection and management system.

2

Engage openly on sustainability issues.

- Communicate regularly with customers, employees and external stakeholders on sustainability issues, goals and efforts.
- Provide opportunities to customers, suppliers, employees and communities to actively participate in sustainability programs.
- Increase transparency and disclosure of our sustainability performance through our annual Corporate Social Responsibility Report and related sustainability disclosures.



3

Support sustainable development.

- Collaborate with customers and communities to grow sustainably, considering social, economic and environmental effects.
- Build innovative infrastructure to support operations and minimize resource use.



SUSTAINABILITY REPORT



VISION



To be a profitable leader in providing value-added services in a timely manner through an efficient and integrated approach.

MISSION



- To create and develop critical path resources of the Group to achieve our objectives
- To maximize shareholders value
- To be a responsible corporate citizen

CORE VALUES



Dayang's Codes of Ethics for Directors and employees govern the standards of conduct and performance expected. Dayang's Board commits itself and its Directors to ethical, business like and lawful conduct, including proper use of authority and appropriate decorum when acting as Board members.

WHO WE ARE

Dayang Enterprise Holdings Bhd (Dayang) is an investment holding company that has three wholly-owned subsidiaries under its wing Dayang Enterprise Sdn Bhd (DESB), DESB Marine Services Sdn Bhd (DMSSB) and Fortune Triumph Sdn Bhd (FTSB).

Dayang acquired 94.8% of the issued and paid-up share capital of Perdana Petroleum Berhad (PPB), a company listed on the Main Board of Bursa Malaysia Securities Berhad after the completion of a takeover in August 2015. As of 30th April 2021, Dayang owned 63.74% controlling stake in PPB. The principal activity of PPB is the provision of marine support services for the Oil and Gas industry.

The company's operations commenced with DESB in 1980 whose initial business was the trading of hardware materials and supply of manpower for the offshore oil and gas industry.

This was however expanded to include provisioning of maintenance services, fabrication operations, hook-up and commissioning and charter of marine vessels.

Since its inception, the company has been awarded numerous contracts including those by Petronas Carigali Sdn Bhd, Sarawak Shell Berhad / Sabah Petroleum Company Limited, Exxon Mobil Malaysia, Murphy Sarawak Oil Co. Ltd and Murphy Sabah Oil Co. Ltd, JX Nippon Oil & Gas Exploration (Malaysia) Limited, Repsol Oil & Gas Malaysia Limited, SEA Hibiscus Sdn Bhd, ROC Oil Malaysia (Holdings) Sdn Bhd, Kebangsaan Petroleum Operating Company Sdn Bhd and MDC Oil & Gas (SK320) Ltd.

In line with its emphasis on quality, DESB was accredited with an MS ISO 9001:2015-Quality Management System certified by SIRIM QAS International Sdn Bhd in June 2017.

Dayang also received the Grand Award from Exxon Mobil and Petronas Carigali, in recognition of safety excellence in 2004. Since 2002, Dayang has been the annual recipient of Petronas Carigali Certificate of Appreciation.

Dayang, who has to date over 3,000 employees and recorded total group revenue of RM731 million for the financial year ended 31 December 2020, is widely recognised as a reputable provider of maintenance and support services within the oil and gas industry.

SUSTAINABILITY REPORT

OUR CONTRIBUTION TOWARDS SUSTAINABLE DEVELOPMENT UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (“UN SDGs”)

Achieving the 17 Sustainable Development Goals (SDGs) set by the United National General Assembly in 2015 to counter major global issues such as urbanization, climate change, resource scarcity, demographic and social change and global economic condition by year 2030 entails contributions from governments, civil society and businesses.



Aligning ourselves to the aspirations of the Malaysian Government, we have adopted these goals as part of our sustainability journey. We identified seven SDGs that the Group commits to support directly and/or indirectly ie SDG No 3, 4, 7, 8, 12, 13 and 16.

SDG Adoption

	GOOD HEALTH AND WELL-BEING	We are committed to creating a safe workplace and promoting healthy living amongst our employees
	QUALITY EDUCATION	We provide highly intensive training and retraining to our staff due to the nature of our business
	DECENT WORK AND ECONOMIC GROWTH	We aim to create a workplace that is conducive to productivity and growth by providing job opportunities and equipping our employees with various training and development programmes
	PEACE JUSTICE AND STRONG INSTITUTIONS	We place ethics and integrity at the centre of our business operations and have policies in place towards embedding such values throughout our organisation
	DECENT WORK AND ECONOMIC GROWTH RESPONSIBLE CONSUMPTION AND PRODUCTION	Compliance - Waste Management
	AFFORDABLE AND CLEAN ENERGY CLIMATE ACTION	Energy Conservation

SUSTAINABILITY REPORT

OUR VALUE CHAIN

There are four (4) core business of Dayang which comprises of the following:

- Provision of Maintenance Services
- Fabrication Operations
- Hook-Up & Commissioning
- Charter of Marine Vessels

LOCATION OF HEADQUARTERS & REGISTERED OFFICE

Sublot 5 – 10, Lot 46, Block 10, Jalan Taman Raja, MCLD, 98000 Miri Sarawak, Malaysia



Provision of Maintenance Service

Dayang's subsidiary, Dayang Enterprise Sdn Bhd (DESB) undertakes the overall provision of maintenance services, which focuses on the following areas:

- Maintenance of Topside structure
- Maintenance of pipes and valves and
- Electrical and instrumentation

The maintenance services are provided either on a routine or scheduled basis or during a breakdown or emergency, in which case maintenance works are undertaken due to fault or failure.

Fabrication generally refers to the value added process of constructing structures out of various raw materials, primarily metal. Dayang undertakes engineering and fabrication services to meet the needs of its customers including onshore fabrication for products such as pipe and valve systems, skids and other steel structures such as handrails and helideck extensions. Dayang currently has seven (7) fabrication yards cum warehouses located in Labuan, Kemaman, Terengganu and Bintulu.



Fabrication Operation



Hook-Up & Commissioning

Dayang also undertakes the provision of hook-up and commissioning for steel structures and electrical and instrumentation services as part of its supporting products and services to the oil and gas industry.

Some of the tasks related to hook-up and commissioning of electrical and instrumentation includes electrical engineering; system design; equipment and system procurement; wiring including laying of new wires and cables; panel installation and wiring; and testing and commissioning.

At present, Dayang possesses nine (9) marine vessels which are used to provide offshore accommodation for its personnel as well as work area and equipment to facilitate the provision of its supporting products and services.

Perdana Petroleum Berhad (PPB), a 63.77% subsidiary of Dayang, owns sixteen (16) vessels consisting of eight (8) Anchor Handling Tug Supply Vessel (AHTS), six (6) accommodation work barges (AWB), and two (2) workboats (WB). Its core business encompasses the provision of offshore marine support services for the upstream oil and gas industry.



Charter of Marine Vessels



REVIEW OF OPERATIONS

The group's operations are illustrated in the Management Discussion & Analysis (MDA) section in the annual report.

BUSINESS AND OPERATIONS REVIEW

Please refer to our Management Discussion & Analysis for further illustrations.

OUR APPROACH TO DRIVING SUSTAINABILITY

Our approach to sustainability is based on our core values of excellence, united we achieve, integrity, humility and building relationship, supported by policies and procedures at Group level. We consistently embed sustainability into the core of our business. The following value-added sustainability framework forms the basis of Dayang's steps to strengthen our approach to sustainability. We aim to work with contractors and suppliers that perform in an economically, environmentally and socially responsible way, as set out in our Business Principles. Dayang's Supplier Principles cover our requirements for suppliers in business integrity, health and safety, social performance and labour and human rights.

SUSTAINABILITY STRATEGY

1. As a Public Listed Company

- As a public listed company, we are pre-emptive of the sustainability matters mainly on the economic value creation for the shareholder and stakeholder;
- We plan to elevate sustainability in company governance, through engaging in direct board oversight and accountability over environmental and social issues, more diversity and special expertise on boards, and linking executive and other employee compensation to sustainability goals;
- We want to robust regular dialogues with key company stakeholders on sustainability challenges, including employees, investors, suppliers and consumers;
- We are in progress to open reporting on sustainability strategies, goals and accomplishments;
- We are in progress to develop systematic performance improvements to achieve environmental neutrality and other sustainability goals across the entire value chain, including operations, supply chains and products.

2. As a service provider

- We always provide quality service to all of the clients as they are part of our valued stakeholders.

SUSTAINABILITY REPORT

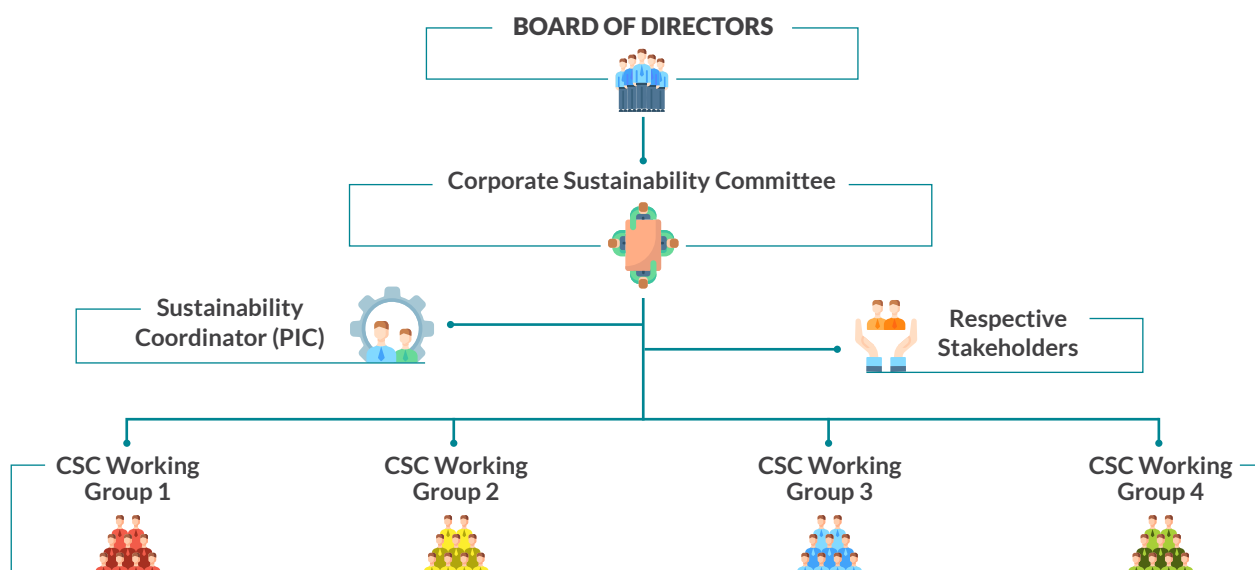
GOVERNANCE OF THE SUSTAINABILITY

Being a Public Listed Company, Dayang complies with the standards of corporate governance (CG) practices and being closely monitored under the leadership of our Board of Directors, as guided by the Malaysian Code on CG 2017.

In line with sustainability, The Board has the ultimate responsibility to ensure that the sustainability efforts are embedded in the strategic direction of the company. We have established a Corporate Sustainability Committee (CSC), to oversee the formulation, implementation and effective management of our sustainability matters in line with the strategies. The CSC is also supported by various working groups responsible for implementing the initiatives within the organization. The Managing Director will provide the Board on regular update relating to all key EES risks and opportunities (sustainability matters).

The governance of our sustainability agenda is a process that is important to the Company as it enables the business to effectively embed sustainability. Good governance structures also ensure that we are consistently aligned with our principles and standards. Demonstrating its commitment from the top, the Company's sustainability agenda is governed by a CSC. Currently, the sustainability Coordinator work closely with the sustainability consultant, the management team, other working committee, and stakeholder.

ORGANISATION STRUCTURE FOR SUSTAINABILITY



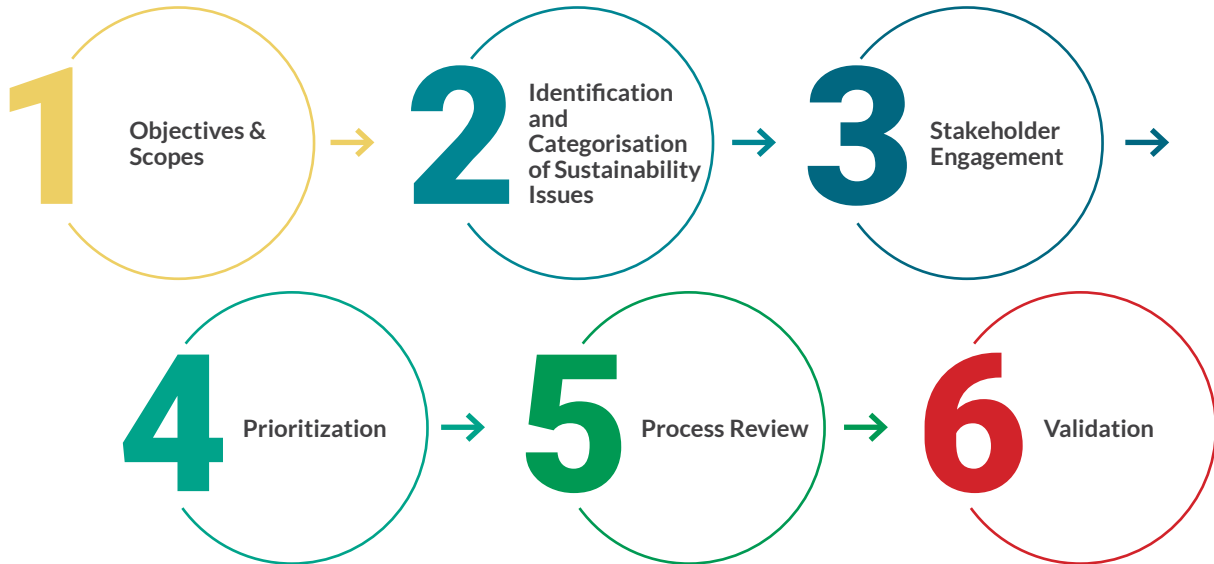
RESPONSIBILITIES OF CORPORATE SUSTAINABILITY COMMITTEE

- Advising the Board on the sustainable strategies;
- Monitoring the implementation of sustainability strategies as approved by the Board;
- Overseeing stakeholder engagement to ensure that all issues, grievances and suggestions raised are taken into consideration in managing sustainability matters;
- Recommending to the Board its approval for its sustainability-related policies and goals;
- Monitoring the implementation of policies and initiatives of sustainability management;
- Overseeing the management of sustainability matters by focusing on matters material to the Group; and
- Overseeing the preparation of the Sustainability Statement and recommending it to the Board

STRATEGIES AND DIRECTIONS

Despite the challenging operating environment, Dayang continues to practice prudence and stay focused on delivering quality growth, while being watchful of emerging risks. The Group is fully committed to uphold responsible financing which is reflected through its prudent infrastructure transformation as well as sustainability in its supply chain.

OUR MATERIALITY ASSESSMENT PROCESS



Note: The materiality matrix was then presented to management for validation.

1. Objectives & Scope

Dayang undertook a materiality study within the top management and middle management to determine the objectives and scope of the sustainability reporting. Our scope and boundaries covers all our entities and operations in Malaysia.

2. Identification of Relevant Sustainability Matters

The process initiated with sustainability issues relevant to Dayang Enterprise Holdings Berhad and its stakeholders. In generating the list, the Group assesses the operating environment and emerging trends affecting our sector and conducted a study across a broad range of references to identify the relevant sustainability issues. The references include Bursa Malaysia's Sustainability Reporting Guide and Toolkits, and international standards such as the Global Reporting Initiative Standards.

Moving forward in 2021, we would intensify our effort to undertake a review of material factors and sustainability matters to ensure that our understanding of both the current and future risks and opportunities facing our markets is adequately addressed, as well as to gather stakeholder perspectives and ensure we are responding to their needs. As we update our material factors, we will continue to evolve our management approach to ensure that we are addressing them in a holistic and integrated manner. This may involve developing new policies and procedures, implementing various initiatives, measures and action plans, setting indicators as well as to establish a proper mechanism to capture, analyse and report sustainability data and information.

OUR MATERIAL FACTORS

As we monitor, manage and report on a wide variety of issues, the key to our approach is focusing our resources on material sustainability risks and opportunities that are associated with each material factor. Understanding our key priorities allow us to set our time, resources and investment to the best use.

The materiality process involved several steps including:

Identification of potential material topics by reviewing GRI aspects, benchmarking against key corporate peers and analyzing past reports, which reflects the feedback from customers, community representatives and employees generally.

Inventory of aspects and topics most important to external stakeholders, customers and their supply chain vendors, based upon requests, surveys and ongoing engagement during the reporting period.

The materiality factors are based on the priority of the organisation.

SUSTAINABILITY REPORT

OUR MATERIALITY ASSESSMENT PROCESS (CONT'D)

2. Identification of Relevant Sustainability Matters (cont'd)

Materiality Matrix

Materiality assessment is an important tool to identify the most relevant economic, environmental and social priorities that are consistent with our business strategy. We identified, assessed and prioritised 22 material sustainability initiatives made involving the sustainability working committee. The output of the assessment was plotted on a matrix which illustrates the impact of each material factor on the Company's business as well as the stakeholders. For current year we have maintained the same materiality matrix as it remains relevant to the Company's operations.

Materiality Factors ↑	Very Important	<ul style="list-style-type: none"> • Competition • Market Stability • Optimization/ Resources • Market Condition • Compliance • Safety • Quality • Customer Satisfaction • Reputation 	<ul style="list-style-type: none"> • Procurement • Corporate Governance • Customer Privacy • Business Model • Networking /Stakeholder • Product Mix • Business Ethics/Code • Anti-Corruption 	
	Important	<ul style="list-style-type: none"> • Local Environment Impact • Business Mix • Political Stability • Climate Change • Social Media 		
		Important	Very Important	
↓				
Significance of Dayang's Economic, Environmental and Social Impacts				

SUSTAINABILITY REPORT

OUR MATERIALITY ASSESSMENT PROCESS (CONT'D)

2. Identification of Relevant Sustainability Matters (cont'd)

Materiality Matrix (cont'd)

A) Business - Key Materiality

Material Factors	What Are The Risk	What Are The Opportunities	Frequency	Initiative
COMPETITION				
Dayang is exposed to competition within the industry	Lesser chance to secure contracts will impact the Company's business and performance.	<ul style="list-style-type: none"> Innovative products and eco-friendly system could be offered to the clients as to improve on our core value Review of Company's operation processes and ensure more cost effective Working with our clients to secure competitive deals. 	Regularly	Company and stakeholder
			As and when required	Company and stakeholder
			Regularly	Company and stakeholder
MARKET STABILITY				
A well-facilitated business, supported together with an effective and balanced regulatory framework that provides adequate levels of client's protection while facilitating business efficiency and innovation, is imperative for the continued growth and development of our business.	Any event – such as breaches in regulation, lack of effective corporate governance (CG) practices – that undermines integrity or stability will influence stakeholder confidence, and possibly participation, in the market. Due to the low oil price less project commitment by our clients.	<ul style="list-style-type: none"> Having a healthy approach to ensure the integrity and stability of the market serves to engender trust and confidence, which in turn encourages participation and growth. Fostering a strong CG and sustainability culture will also drive long-term value, both in the market and within Bursa Malaysia. The group is always aggressive to look for potential strategy/options to maintain its market strategy. 	Regularly	Client and company Company and stakeholder
			Regularly	Company and stakeholder
			Regularly	Company and stakeholder

Combining the views from stakeholders and Dayang's Management from the preliminary materiality process, the materiality table has been derived to show the different levels of importance of the sustainability matters. The below factors will be further enhanced in the coming years.

SUSTAINABILITY REPORT

OUR MATERIALITY ASSESSMENT PROCESS (CONT'D)

2. Identification of Relevant Sustainability Matters (cont'd)

Materiality Matrix (cont'd)

B) Significance - Material Factors

	Factors	Why Material	Managing Materiality	Frequency	Initiative
MATERIALITY Very Important	Optimization/ Resources (E1,E2)	To help the company become efficient and effective.	Taking the necessary measures that all our staffs and resources are being optimised.	Regularly	PMT and /company and all stakeholder
	Market Condition (E1)	Market condition affects all businesses in every industry.	Our business very much depends on the market condition where we conduct a market study prior to engaging in any projects.	Regularly	Company and all stakeholder
	Compliance (E2,S)	Compliance with laws and regulations is one of our main requirements.	We provide adequate training and resources to ensure we meet compliance obligations.	Regularly	Human resources /company and all stakeholder
	Safety (E2)	Impact on the safety of the workforce to avoid workplace injuries and customers to ensure the safety of products.	We support the ongoing training of operational teams to ensure understanding in recognising and improving as well as maintaining safe working conditions.	Regularly	Corporate (HSSE) /company and all stakeholder
	Quality (S)	It is part of our core business value to satisfy all of our customers.	By obtaining prompt stakeholder feedback to gauge our quality.	Regularly	Corporate (QAQC) /company and all stakeholder
	Customer Satisfaction (S)	It is important for us to benchmark ourselves and to collaborate closely with customers to achieve mutual success.	We conduct customer satisfaction surveys to obtain customer's feedbacks.	Regularly	PMT /company and all stakeholder
	Reputation (E2,S)	To get a more realistic picture of how the business is being perceived by others.	We take initiatives to enhance our reputation by providing balance reporting.	Regularly	PMT /company and all stakeholder
	Procurement (E1,E2)	It ensures the stable, sustainable procurement and supply of resources.	We always lookout for the best quality and good pricing to be competitive.	Regularly	Corporate (Procurement) /company and all stakeholder

OUR MATERIALITY ASSESSMENT PROCESS (CONT'D)

2. Identification of Relevant Sustainability Matters (cont'd)

Materiality Matrix (cont'd)

B) Significance - Material Factors (cont'd)

	Factors	Why Material	Managing Materiality	Frequency	Initiative
MATERIALITY Very Important	Corporate Governance (E1,E2,S)	To ensure that the company protects the members, officers and management.	Governance is conducted according to various regulations and sub committees. The board oversees the governance based on a quarterly review of management reporting.	Quarterly	Company
	Customer Privacy (E1,E2,S)	It is important to build customer trust and loyalty.	We take necessary measures to protect the customer's privacy by having our staff trained on this matter.	Regularly	Company (PMT and Construction team)
	Business Model (E1)	Business model plays a vital role in challenging market condition of the market and business.	We engaged a high-level review on the business model with the directors.	Regularly	Company (BOD)
	Networking/ Stakeholder (E1,E2,S)	It is important to have new opportunities and positive influence.	Our nature of business requires networking with all parties in order to reconcile the process.	Regularly	Company
	Product Mix (E1,E2,S)	To have a variety of products that will fit each customer's needs.	To be highly competitive we take the initiatives to create a variety of segments.	Regularly	Company
	Business Ethics/Code (E1,E2,S)	Maintaining business ethics is our core values.	We proactively promote and positively reinforce good behaviours to the employees. All employees are expected to observe high standards of integrity by adhering to the Code of Ethics encompassed in the Company's Handbook.	Regularly	Company
	Anti-Corruption (E1,E2,S)	This reduces risks of economic imbalance and compliance with laws, international charters and conventions.	On-going monitoring, briefing and review of compliance throughout the Group is carried out to make sure that the company's policies and procedures as well as system of internal controls are being properly implemented.	Regularly	Company Company and all stakeholder

SUSTAINABILITY REPORT

OUR MATERIALITY ASSESSMENT PROCESS (CONT'D)

2. Identification of Relevant Sustainability Matters (cont'd)

Materiality Matrix (cont'd)

B) Significance - Material Factors (cont'd)

		Factors	Why Material	Managing Materiality	Frequency	Initiative
MATERIALITY	Important	Local Environment Impact (E2)	It safeguards the environment impact.	We monitor and review the environmental compliance strategy and performance.	Regularly	Company (HSSE) and stakeholder
		Business Mix (E1)	Diversification is part of our business model to stay sustainable.	We always lookout for synergy businesses which creates a better value to our core business.	Regularly	Company and stakeholder
		Political Stability (E1)	It has a wide impact on the economy.	We always work with the government of the day.	Regularly	Company and stakeholder
		Climate Change (E1,E2)	Climate change would have a significant impact on business.	We managed this by creating a good project management team which looks in to all the scenarios.	Regularly	PMT, company and stakeholder
		Social Media (E1,E2,S)	The use of social media boosts visibility among potential customers and improves awareness about our brand.	We engage social media to promote our service and product.	As and when required	Company and stakeholder

3. Our Stakeholders Engagement

Our interaction involves a large number of different stakeholder groups and this kind of engagement is important to ensure we can identify, prioritize and address material matters and be adopted in our business strategies. The business and functional units are empowered to interact with their respective stakeholders on their chosen platforms. All issues raised by stakeholders are brought to the attention of the Management Committee or Management Meetings by the respective business and functional units. Ongoing engagements where applicable are carried out on a regular basis as they are integral to our business development, relationships with stakeholders and commitment to sustainability.

Stakeholder Engagement

Our stakeholders are a vital part of our business. In seeking to better understand the material issues that affect our stakeholders, we are constantly working to improve our engagement processes. By addressing the interests of our stakeholders through appropriate engagement platforms, we can evolve our strategies to meet their expectations and focus our reporting on issues that are relevant to them.




Our key stakeholders are outlines on the below table, along with the forms of engagement and key topics of interest that we seek to address.

SUSTAINABILITY REPORT

OUR MATERIALITY ASSESSMENT PROCESS (CONT'D)

3. Our Stakeholders Engagement (cont'd)

Stakeholder Engagement (cont'd)



Stake Holder Group	Engagement Approach	Engagement Focus & Objectives	Frequency	Initiative
Customers 	<ol style="list-style-type: none"> Interval Meetings System Audit – HSE/ Operation/Tendering Audit 	<ul style="list-style-type: none"> A brief feedback will be obtained from the end user & customer To correspond with the operation & safety Discussion on back logs and improvement Verification on the present Operation – system and SOPs 	<p>Continuous effort</p> <p>Monthly</p> <p>Continuous effort</p> <p>As and when required</p>	<p>PMT</p> <p>PMT</p> <p>PMT</p> <p>PMT</p>
Employees 	<p>Meeting with the management & employees – both office & marine crew – employees will raise issues</p> <ol style="list-style-type: none"> Cost Optimization - Meeting and discussion Brand Value - Meeting and KPI's Energy Usage - Meetings, record and monitoring Water usage - Meeting, record and monitoring Sound measurement - Meetings and briefings Accident Rate - Meeting and engagement 	<p>Sharing & bonding with the management & employee (Informal)</p> <p>Cost efficiency</p> <p>Minimize downtime and improve turnaround time</p> <p>Utilities consumption and comply to MARPOL requirement</p> <p>Maintenance management</p> <p>Awareness training on Personnel Protective Equipment (PPE) and comply to industry requirement</p> <p>ZERO accident tolerances</p>	<p>Daily worksite meeting</p> <p>Every project mobilisation</p> <p>Project completion & evaluation</p> <p>Monthly</p> <p>Monthly</p> <p>Half yearly by 3rd party</p> <p>Monthly</p>	<p>PMT (Site team)</p> <p>PMT</p> <p>PMT</p> <p>NA</p> <p>NA</p> <p>HSSE</p> <p>HSSE</p>
Suppliers/ Subcontractors & Business Partners 	<ol style="list-style-type: none"> Code of Ethics Request for Proposal Supplier Evaluations Quarterly review Review new purchases Site visit Establish price agreement / Contracts for cost optimization 	<ul style="list-style-type: none"> Sound payment practices and vendor performance Maintaining good relationship with supplier Audited/evaluate main contractor to ensure compliance Supplier assessment review and performance 	<p>Quarterly</p> <p>Continuous effort</p> <p>Yearly/ Monthly</p> <p>Monthly</p>	<p>PETRONAS (MPM)</p> <p>PMT</p> <p>QAQC/ PMT</p> <p>PMT and Procurement</p>

SUSTAINABILITY REPORT

OUR MATERIALITY ASSESSMENT PROCESS (CONT'D)

3. Our Stakeholders Engagement (cont'd)

Stakeholder Engagement (cont'd)

Stake Holder Group	Engagement Approach	Engagement Focus & Objectives	Frequency	Initiative
Regulators 	Compliance with local authorities' requirements	Comply with all the requirements	Half yearly	Corporate admin
Community 	<ol style="list-style-type: none"> Community development programs Update the neighbourhood 	Social requirements and specific feedback on programs	Yearly	Corporate QHSSE

4. Prioritization of Material Sustainability Matters

Dayang has undertaken a stakeholder prioritization and engagement process to engage with its stakeholders. These include ongoing efforts to engage with stakeholders in the usual course of business through the day-to-day operations, as well as specific engagements carried out to seek stakeholders' feedback. The outcome of these engagements was considered in the course of the Group's materiality assessment.

As part of the process in conducting the materiality assessment of sustainability matters, the Group has conducted the specific engagement process as follows:

- To determine the key stakeholders with whom the Group should engage, the Group carried out assessments to identify key stakeholders based on each stakeholder's influence and dependence on the Group.
- To gain an insight into these key stakeholders' concerns, interests and expectations, the Group conducted discussions including on-going sessions throughout the year to gauge stakeholders' concerns pertaining to the list of sustainability matters identified.
- Where applicable, Dayang also took into account feedbacks from other stakeholder groups, gathered through various channels and through the ongoing engagements during the course of conducting its business operation.

5. Process Review

The materiality process is undertaken as a key component of Dayang's journey towards identifying the material sustainability matters. The CSC has reviewed and approved the processes and outcome of the materiality process including the Group's materiality which guides the Group in addressing and managing its material sustainability matters in its business operations.

6. Validation

The validated data from the management is provided to the external consultant to review the sustainability activities and to prepare the statement accordingly.



MARKETPLACE SUSTAINABILITY

The year 2020 will be remembered as the outbreak of Covid-19 pandemic has caused substantial economic disruptions globally and most countries including Malaysia. Thus, Economic scenario remains as our core glitches based on the market condition of the global influence. The Group has taken a great level of measures to identify the critical risk which influence the strategy of the company. By taking necessary steps with the senior management and with board input we foresee to mitigate the risk elements.

- We ensure returns to our investors by targeting a minimum return on assets for our investments.
- We support community development via charitable donations and sponsorship.
- We create job opportunities through employing staff and engaging suppliers, consultants and contractors.

Overall, there are three key themes driving Dayang efforts to operate in a sustainable manner. The material issues corresponding to these key themes are depicted as follows:

- i. Ensuring Sustainable Growth
 - Financial sustainability
 - Corporate governance
 - Compliance with regulatory authorities
 - Occupational health and safety
 - Service quality
- ii. Minimising Environmental Impact
 - Waste management
 - Energy conservation
 - Water management
 - Material sourcing & supply chain management
- iii. Contributing to Better Society
 - Community engagement
 - Talent attraction, retention and development

The following policies and procedures have been illustrated in the company website.

- **Board Charter**
- **Terms of Reference - Audit Committee**
- **Terms of Reference - Joint Remuneration & Nomination Committee**
- **Whistleblowing Policy**
- **Anti-Bribery and Corruption Policy**
- **Corporate Social Responsibility (CSR)**

Other policies and practices are as below:

• RISK MANAGEMENT

An integral part of good corporate governance, a comprehensive Risk Management framework enables Dayang to proactively identify, communicate and manage risks and exposures in an integrated, systematic and consistent manner. In driving risk awareness, decision-making and business processes are put through prudent risk assessment. Fraud and corruption risk have been identified as material to ensure sustainability.

• OUR SUPPLY CHAIN

Sustainability in the supply chain has been increasingly recognised as an important aspect of corporate responsibility. In making responsible sourcing decisions, Dayang has started to explore putting in place an appropriate approach to consider suppliers' economic, environmental and social ("EES") credentials in the lifecycle of the supply chain.

In the emplacement of new suppliers, the Group has begun to incorporate sustainability – related criteria in assessing the suppliers' business practices such as workplace relations and, occupational health and safety. For existing vendors and suppliers, the Group in the process of sending out surveys to selected suppliers for them to share and affirm their commitment towards EES.

Dayang is cognizant that there is still much to improve on managing sustainability in supply chain and will continue to collaborate with its suppliers and vendors to work towards enhanced sustainability practices with respect to EES matters.

• COMMITMENT TO QUALITY

Dayang has the policies, procedures and best practices in place to deliver products and services of outstanding quality. Furthermore, regular reviews, process improvements and quality control assessments are ensuring that our processes remain in compliance and are continually enhanced. Most Group divisions are now securing compliance with ISO 9001-2015 for a better quality.

SUSTAINABILITY REPORT

MARKETPLACE SUSTAINABILITY (CONT'D)

Other policies and practices are as below (cont'd):

- **CUSTOMER SATISFACTION**

Our business success is highly dependent on our ability to fulfil the needs and requirements of our customers. In order to improve customer satisfaction and further meet their expectations, we make continuous effort to enhance our services, particularly in addressing customer feedback.

As such, we have conducted a customer satisfaction survey involving our clients with respect to product quality, product safety and overall activities performance for continuous enhancement.

Customer satisfaction and engagement was identified as one of the most important material issues in the marketplace dimension across all our divisions. Knowing exactly what customers expect from us improves our bottom line and strengthens our brands and reputation in the long-term. We conduct half yearly customer satisfaction surveys. The feedback generated provides insights into customer expectations that enable us to develop and deliver better products and services.

- **PROCUREMENT PRACTICES**

Supplier and sub-contractors are selected through selection and bidding processes. Dayang has formalised procurement operating procedures to support the procurement process in the Group emphasising on satisfactory quality of products and services with competitive pricing. The selection of sub-contractors and suppliers are based on appropriate synergy of technical, financial, pricing and quality of service criterions.

- **BUSINESS CONDUCT**

We strive to be environmentally responsible and encourage all our stakeholders to do the same. Consequently, they need to use sustainable materials whenever they are cost-effective.

- **HEALTH, SAFETY, SECURITY AND ENVIRONMENTAL (HSSE)**

It is one of our key priorities to maintain a safe and healthy work environment for our workforce. Our Safety and Health Policy goes beyond the requirements of the Health, Safety, Security and Environmental (HSSE) to ensure that our talent works under safe conditions. Our operations are governed by an internally established occupational safety, health and environmental management system, which is compliant with the international standards of ISO14001. We also believe in providing a comfortable and conducive working environment for our employees.

The nature of our business exposes our employees and stakeholders to occupational health and safety risks. Health and safety violations could result in fines or stop-work orders.

We are vigilant in safeguarding the wellbeing, health and safety of employees, stakeholder and the public at large during activities. Our initiatives are aimed at avoiding incidences of occupational injury and fatalities and lost-time injury rate at site.



MARKETPLACE SUSTAINABILITY (CONT'D)

Other policies and practices are as below (cont'd):

- **HEALTH, SAFETY, SECURITY AND ENVIRONMENTAL (HSSE) (CONT'D)**

To demonstrate our commitment to improve our safety performance, we have put in place a Safety Policy which has been endorsed by top management and communicated to all relevant staff members through various platforms, such as the Company's intranet and newsletters, to instil the importance of safety and to promote safe behaviour at the workplace. Our safety performance is continuously improved in line with the internationally-recognised health and safety management system and our internal processes that address potential incidents of occupational injury and fatality.

- An **Emergency Response Procedure** ("ERP") which specifies the procedures for handling all types of emergencies that may occur during the project implementation has been formulated. Periodical drills and safety exercises on several emergency scenarios are conducted to better prepare the Emergency Response Team and the workers for an emergency.
- There is **proactive engagement with client** in developing and implementing safety initiatives at worksites as well as provide stewardship and support to meet regulatory safety standards. The health and safety requirements that sub-contractors need to adhere to are clearly specified to facilitate compliance.
- There is **active engagement with employees** through various communications modes to instil the importance of safety and to promote safe behaviour at the workplace. Amongst others, a "Safety Briefing" segment is included as a regular feature of daily meetings to share safety tips and encourage safety excellence among workers. Articles of information on safety are also posted at the worksite office to promote awareness among the team.
- Regular **health, safety and environment committee meetings** are held to monitor and respond to issues and inspection findings involving safety on site.
- Specialised **safety and training programmes** are held for different groups of personnel. These include training programmes.



ENVIRONMENTAL SUSTAINABILITY

Yielding a Greener Earth

We are mindful of the environmental impact of our activities and maintain full compliance with all the environmental regulation. We take responsibility to managing our environmental impacts seriously. Dayang will continue to develop effective environment initiatives to protect the environment.

The industry we are in have extensive direct and indirect impacts on the environment and aligning ourselves with the goals of sustainable of sustainable development.

There are many challenging environmental issues nowadays which require a greater attention from different parties. Dayang, as a responsible business entity always aware of the extensive environmental impact of the activities, either directly or indirectly and uphold full compliance with all the environmental regulation. We seek to minimise our environmental footprints by continuously developing effective environment initiatives to yield a greener earth. We align ourselves with the UN's Sustainable Development Goals (SDGs) in contributing our parts in the healthy living and well being of the community.

VESSEL EMISSION REDUCTION

Air pollution is a critical topic around the world; thus Vessel and machine emissions are a key material issue in our industry. Thus, we constantly strive in minimising and mitigating negative impact of Greenhouse Gases Emission (GHG) on society and the environment by managing our vessel emissions. Dayang ensures that the air quality is protected and continues to explore strategies to improve this aspect. As a whole, all the Vessel and machines are emphasized to undergo scheduled maintenance, testing and repair work periodically.

Meanwhile, we have continued to intensify efforts to further reduce our environmental impact and improve our social reach while enhancing our governance framework. Environmentally, constant reinforcement of initiatives to reduce our energy consumption led to a 13% decrease in our energy intensity from the 2014 baseline a year ahead of schedule. Through better energy efficiency, we have also lowered our greenhouse gases (GHG) emissions intensity.

SUSTAINABILITY REPORT

ENVIRONMENTAL SUSTAINABILITY (CONT'D)

WATER CONSERVATION

As the company with sustainable commitment, We promote the water-saving practices among employees and adopting water-efficient technologies and equipment wherever possible. The water consumed at our head office is obtained from the municipal water supply. We have taken small steps to control the water used to be in line with the sustainability efforts, namely:

- Slow the flow. Adjusting water pressure/outflow for toilets, washbasins, pantry, throughout our head office building.
- Seek the Leak. Conducting checks and fixing leaks immediately, where possible.

ENERGY MANAGEMENT

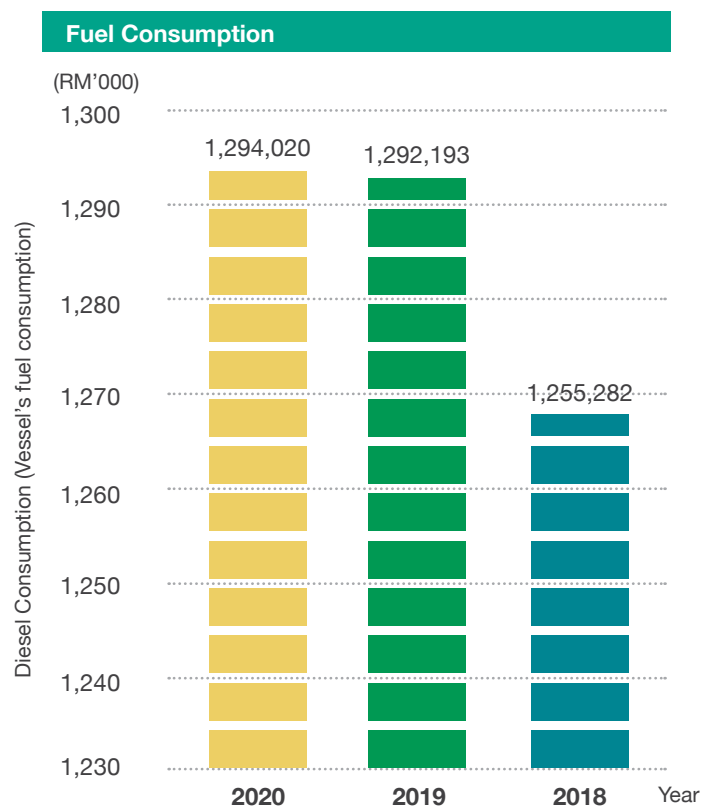
(a) Electricity Conservation

We understand that the energy management is essential for combating climate change and for lowering an organisation's overall environmental footprint. Our electricity supply is from the local supply namely Sarawak Energy, and we aim to minimize the energy usage in our head office by implementing the following efforts:

- A lighting schedule across key areas in our head office to switch off lights during certain hours of least use.
- Maintenance and replacement of electrical equipment and light fittings to maximize energy efficiency.
- Campaign to remind all staff to switch off the lighting, water dispenser, air conditioning, or
- Other electrical appliances in office and pantry when they are not required.

(b) Fuel Consumption

The Vessel's Fuel Consumption is illustrated in the graph below :



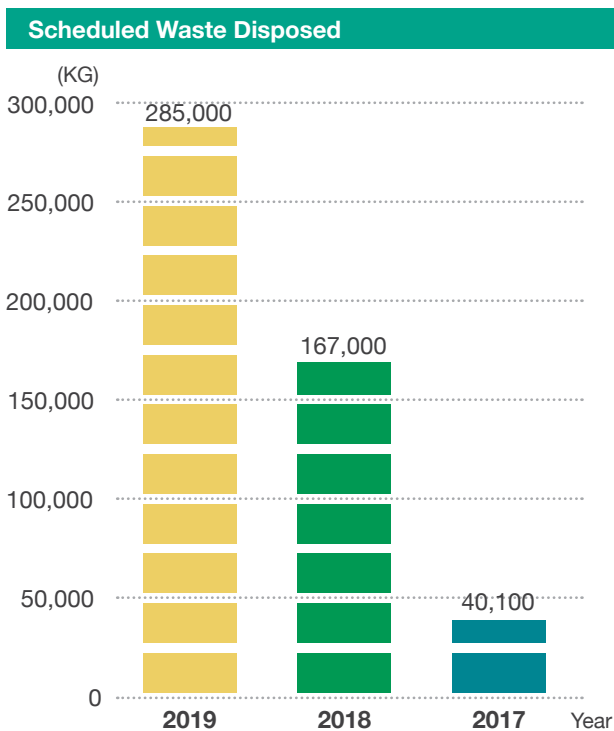
ENVIRONMENTAL SUSTAINABILITY (CONT'D)

WASTE REDUCTION

Paper Usage

Dayang acknowledges that the environmental impact of paper usage is significant. The Group's approach to waste management is to avoid unnecessary paper consumption and waste generation, where possible and appropriate, in order to reduce the wastage. Dayang has always looked at ways to reduce paper usage, so that less waste generation. Generally the group practises the following 3R's on the paper management:

- Reducing paper – by encouraging avoiding printing and photocopying and emphasising on paperless and electronic mode. In addition to this, practise double sided printing or reduce the size to have the best economical usage of papers.
- Reusing – by printing on the other side of the printed papers.
- Recycle – recycle the papers by having proper recycling bins.



Increase in offshore scheduled waste was due to high levels of activities in 2020 in the offshore facilities and platforms.

STORAGE AND COLLECTION OF RECYCLABLES

Dayang also has come out with initiative for storage and collection of wastages and recyclables. This initiative objective includes:

- To provide dedicated area and storage for collection of non-hazardous material for recycling.
- To facilitate the reduction of scheduled waste generated that is hauled and disposed to licensed disposal companies.
- To designate a dedicated area where on-site sorted waste materials can be stored in separate skids for collection facilities.

The graphic below shows the types of items recycle/reused/ disposal at site.



SUSTAINABILITY REPORT



SOCIAL SUSTAINABILITY

The Importance of Community

The Group is committed to promoting Corporate Social Responsibilities (CSR) as an integral part of the Group whilst pursuing business growth to enhance shareholders and stakeholders value. Management recognises that for long-term sustainability, its strategic orientation will need to cater beyond the financial parameters.

In 2020, values for safety, quality, integrity, diversity, innovation, and sustainability have shaped our ongoing commitment to Corporate Social Responsibility. It has challenged us to reach even greater height to ensure that we are a responsible corporate citizen, employer of choice, good partner and neighbour, and a positive contributor to the economy during economic downturn.

A strong commitment to CSR programme can protect and enhance a company's brand. The company's good work, will help create a positive working environment and attract desirable employee with a strong commitment to Corporate Social Responsibility programme. Everyone can benefit when the company's focus on social responsibilities.

OUR APPROACH

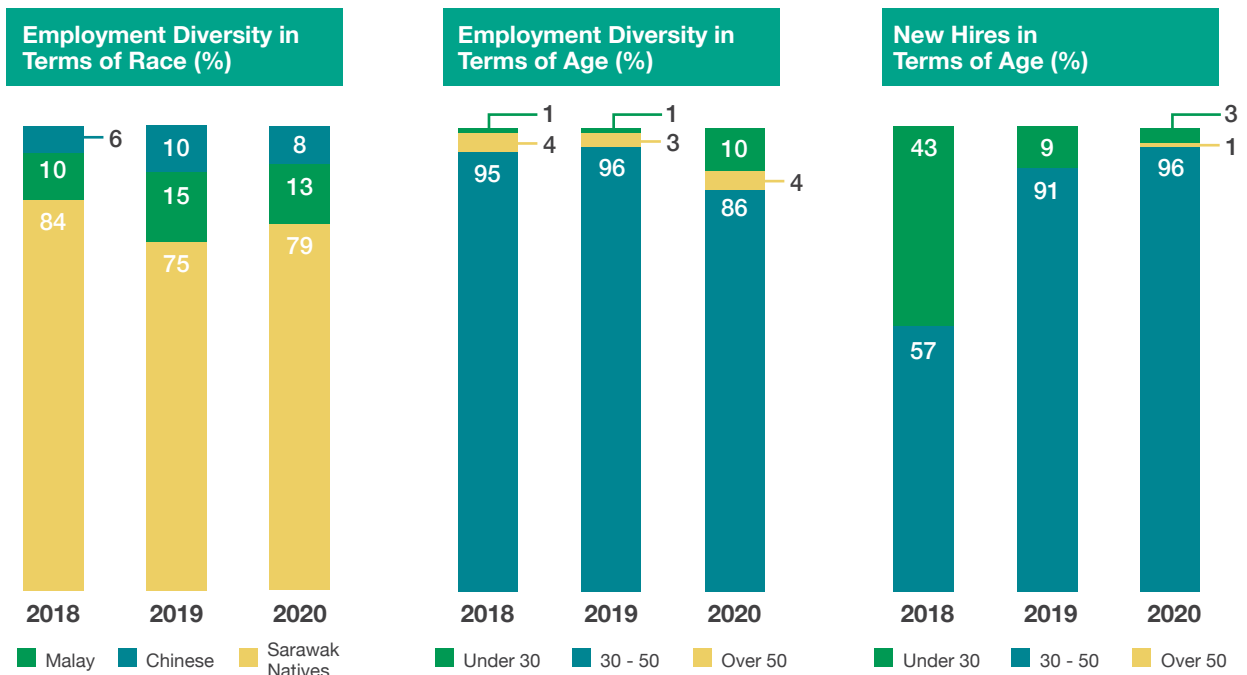
Our initiatives in the community are centred on:

1. Workplace
 - (a) Education and Individual Development;
 - (b) Sports and Recreational Activities;
2. Safe and Healthy Workplace Practices;
3. Leadership & Commitment;
4. Management Review for HSSE Policies & Procedures.



1. Workplace

The following graphs are illustrated based on the social segment in the organisation.



SOCIAL SUSTAINABILITY (CONT'D)

OUR APPROACH (CONT'D)

1. Workplace (cont'd)

(a) Education and Individual Development

Dayang is committed to provide a safe work environment and ensures team members are properly trained in all aspects of their work. In view of this, the company's Health, Safety, Security and Environmental "HSSE" programme is designed to integrate initiatives into all aspects of business operations.

HSSE is responsible for interpreting and acting upon applicable federal, state and local regulations and/or proposed legislation relevant to the Occupational Safety & Health Safety Administration, Department of Environmental (DOE), and Department of Occupational Safety and Health (DOSH). Our HSSE programme infrastructure is designed to link Dayang headquarters (Miri) to all locations including offshore operations with local expertise and resources allocated to support the implementation of the programme.

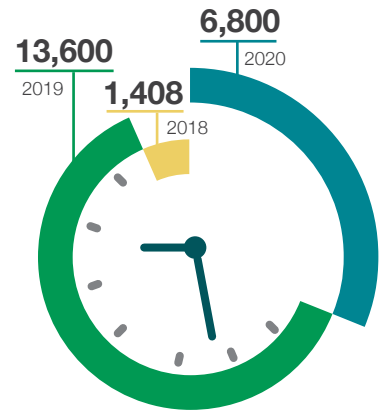
The HSSE Programme includes:

- Leadership through partnership with Operations and HSSE Teams;
- Policy Guidelines outlining company and regulatory requirements;
- Education and Awareness throughout Dayang's Operations;
- Goals and Measurements related to Key Performance Indicators; and
- Monitoring and Recognition to evaluate progress intermittently throughout the year and recognise achievements.

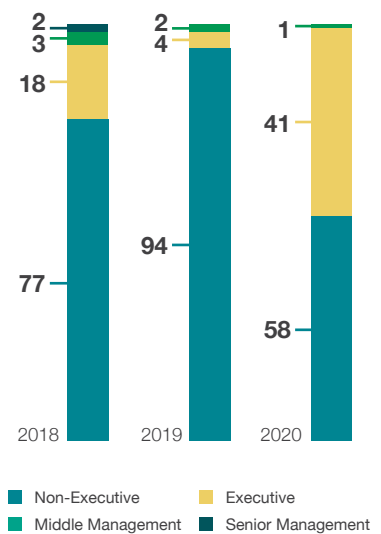
The Group continuously provides its employees with skills development and training programmes that encourage progression and self-enrichment. Throughout the year under review, Dayang conducted several in-house trainings to motivate employees and to upgrade their skills and knowledge. Training attended by the relevant employees during 2020 were as follows:

- OSH for Supervisors course
- Driving course
- Defensive First Aider courses
- Scaffolder Competent training as per DOSH requirements
- PTW applicant for Petronas course
- Working at Height course
- CEP courses and training for SHO (Safety and Health Officer)
- OGSP (Oil & Gas Safety Passport) Course
- Basic Rigging and Slings course
- Banksman course

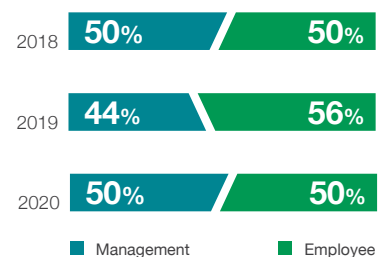
Total Training Hours of Employees (hours)



Training Hours in Terms of Employees Category (%)



Breakdown of Representatives in the OSH Committees (%)



SUSTAINABILITY REPORT

SOCIAL SUSTAINABILITY (CONT'D)

OUR APPROACH (CONT'D)

1. Workplace (cont'd)

(b) Sports and Recreational Activities

In addition to encourage continued participation, Dayang prides itself on developing programmed and projects in partnership with the community that promotes a series of benefits beyond the traditional aspirations of improved health and wellbeing.

It is our culture and belief that sport and recreation can be a vehicle for positive social change. By participating in sport can improve the quality of life of individuals and communities, promote social inclusion, improve health, counter anti-social behaviour, raise individual self-esteem and confidence, and widen horizons.

It can be shown that, in partnership with a range of organisations and agencies, sport can assist in the achievement of their policy objectives.

2. Safe and Healthy Workplace Practices

As a responsible corporation, we respect the interest of our stakeholders, shareholders, employees, customers, suppliers, teaming partners, and the wider community. We actively seek out opportunities both to improve the environment and to contribute to the well-being of the communities in which we do business.

Dayang is committed to provide its employees with safe, conducive and healthy condition of workplace. We have effective and efficient management arrangements in place to ensure the wellbeing of staff and others who may be affected by our activities to minimise the adverse impacts to individuals and business from ill health and injury. We take a precautionary approach by applying the requirements defined by our Health, Safety, Security and Environmental (HSSE) standards being set at the beginning of each year. In our own HSSE management practices, we comply with all HSSE policies and procedures as well as our clients' requirements.

We are committed to take responsibility for our own safety and the safety of others. We believe that all incidents and accidents can be prevented. We always emphasize on our high HSSE standards of conduct when dealing with clients, suppliers and other stakeholders.

We are constantly improving our HSSE performance with the substantial increase in the size of our workforce. This is a good indication that we are managing our business effectively, efficiency and responsibly. However, Dayang aims to continually improve its system thus safeguarding against complacency. We will continue to set ourselves ever more ambitious targets.

As we value the health of all our employees, we are continuously monitoring conditions at the work sites to ensure that employees and contractors are not subjected to conditions that could lead to adverse health effects.

Throughout the year we have conducted a number of HSSE trainings and courses for various groups at different levels of personnel to improve awareness, skills and knowledge throughout the organisation.

Due to the pandemic, annual QHSSE Week Campaign is replaced by mini-campaign. Managements share QHSSE message through video and memo to :-

- Increase awareness of the importance of being committed to safety and health every day;
- Inspiring all of us to share best practices and to work together to strengthen our industry's safety culture;
- Ensure effective communication between management team with various worksites team;
- Ensure all work processes comply with DESB's policy;
- Ensure compliance of legal requirement;
- Warrant, and continue to improve quality products and services, with employee's safety and eco-friendly being the top priorities;
- Instill the healthy life style among all staff of the company



SOCIAL SUSTAINABILITY (CONT'D)

OUR APPROACH (CONT'D)

2. Safe and Healthy Workplace Practices (cont'd)

To ensure the safety and health of our employees, we conducted various yearly HSSE programmes and campaigns. The programmes conducted in 2020 were as follows:

- | | |
|--|---|
| <ol style="list-style-type: none"> 1. Conducted Noise Monitoring 2. HSSE Training (both in-house and external) 3. Conduct Pre-mob Briefing prior to Mobilisation of Crew to Offshore 4. Organised Management Inspection Visit (MIV) or Management Site Visit (MSV) 5. Management HSSE Visit (MHSEV)/Inspection by PCSB & DESB Team. 6. Quarterly Senior Management HSSE Engagement Session with Clients 7. Attending Client HSSE Forum & Seminar, etc | <ol style="list-style-type: none"> 8. Conducted Monthly OSH Committee Meeting and LOCHSEC Meeting 9. Monthly HSSE Liaison Engagement Session with various Client 10. Audit by Client 11. Health Monitoring for BMI and Blood Pressure for Personnel 12. Timely Disposal of Scheduled Waste 13. Conducted UDAT(Urine, Drug & Alcohol Test) 14. Dayang Sihat Programme |
|--|---|



3. Leadership & Commitment

Top management must ensure that the requirements of HSSE management system, including the policies and objectives, are in line with the strategy of our organisation.

Additional resources and the HSSE Management System are being progressively introduced. Dayang has achieved the two International Standard of Certifications on Safety and Health Management System, ie ISO 45001 : 2018 and Environmental Management System ISO 14001 : 2015. Dayang has upgraded its ISO 9001 : 2015 to 2015 version.

As an organisation of all kinds are increasingly concerned about achieving and demonstrating sound Health, Safety, Security and Environmental (HSSE) performance to their shareholders, employees, clients and other stakeholders by managing the hazards and improving the beneficial effects of their activities, products and services. Increasingly, stringent legislation, the development of economic policies, human resources management and other measures are used to foster Health, Safety, Security and Environmental (HSSE) and protection and welfare.

The two certifications are part of the company's integrated effort towards achieving enhancement and continuous excellence in Health, Safety, Security and Environmental (HSSE). The implementation of the two systems are targeted to reduce accidents and risk of losing workers through injuries, thus ensuring that disruption caused by accidents are being kept low. The ISO 14001 : 2015 Environmental Management System (EMS) is a tool to enable us to identify and control the environmental impact of our activities and products or services besides improving environmental performance continually.

In addition to enhancing the organisation's reputation and brand, the ISO certification also demonstrates that the organisation adheres to high standards with regards to Occupational Safety and Health. The Company will continue with its unwavering commitment to safety through continuous education and learning process across the board.

SUSTAINABILITY REPORT

SOCIAL SUSTAINABILITY (CONT'D)

OUR APPROACH (CONT'D)

4. Management Review for HSSE Policies & Procedures

The Management Review process requires that the HSSE policies and procedures and other documents are reviewed by Management at planned intervals to ensure continued system effectiveness and efficiency.

The details of amendments were made accordingly. The current policies, procedures, guidelines and other documents are as follows:

I. HSSE Policies

- | | |
|--|---|
| 1. Management Health, Safety and Security Policy Statement | 5. Stop Work Policy |
| 2. Management Environmental Policy Statement | 6. Scheduled Waste Management Policy |
| 3. Sustainable Development Policy | 7. Substance Misuse Policy |
| 4. HIV/AIDS Workplace Policy | 8. No Smoking Policy |
| | 9. Personal Protective Equipment Policy |

II. HSSE Procedures

- | | |
|---|---|
| 1. Incident/Accident Investigation Procedure | 20. Management Change Procedure |
| 2. Emergency Response Procedure | 21. Unscheduled Waste Management Procedure |
| 3. Lifting Procedure | 22. Handling of Store & Flammable Items Procedure |
| 4. Blasting and Painting Procedure | 23. Chemical Management Procedure |
| 5. Permit to Work System Procedure | 24. Forklift Handling Procedure |
| 6. Job Hazard Analysis Procedure | 25. Occupational Safety & Health Committee Term of Reference (TOR) |
| 7. Scheduled Waste Disposal/Storage Procedure | 26. Environmental Aspect and Impacts Procedure |
| 8. Confined Space Procedure | 27. Legal and Other Requirements Procedure |
| 9. Office Safety & Evacuation Procedure | 28. Working at Height Procedure |
| 10. "New Comer" Helmet Scheme Procedure | 29. Communication Procedure |
| 11. Water Bunkering to Workboat Procedure | 30. Hazard Identification, Risk Assessment and Determination of Control Procedure |
| 12. Fuel Bunkering to Workboat Procedure | 31. Performance Monitoring Procedure |
| 13. Lifting, Rigging/Installing & Retrieving of Workboat Gangway at Offshore Platform Procedure | 32. Security Guideline & Procedure |
| 14. Medical Emergency Evacuation Procedure | 33. Suppliers and Contractors Health, Safety, Security and Environmental Management Procedure |
| 15. Flushing Procedure | 34. Abrasive Blasting Operation Procedure |
| 16. Cold Cutting Procedure | 35. Alcohol and Illicit Drugs Procedure |
| 17. Health, Safety & Environmental Audit System Procedure | 36. Gas Cylinder Procedure |
| 18. Welding & Cutting Procedure | 37. Training and Competence Procedure |
| 19. Competency Assurance Procedure | |

III. HSSE Guidelines

- | | |
|--|---|
| 1. Guideline on Channel of Communication | 3. Guideline for Hearing Conservation and Noise Control Programme |
| 2. Guideline on Baggage & Body search | 4. Land Transport Safe Journey Management Guideline |

SOCIAL SUSTAINABILITY (CONT'D)

OUR APPROACH (CONT'D)

4. Management Review for HSSE Policies & Procedures (cont'd)

IV. HSSE Management System

The contents of HSSE-MS were rearranged to align with Petronas' HSSE-MS which uses the following eight elements:

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|---|----------------------------------|
| 1. Leadership and Commitment | 5. Planning and Procedures |
| 2. Policy and Strategic Objectives | 6. Implementation and Monitoring |
| 3. Organisation, Responsibilities, Resources, Standards and Documents | 7. Assurance |
| 4. Hazards and Effects Management Process | 8. Management Review |

V. Corporate HSSE Strategic Plan (5 Year Plan)

The Corporate HSSE Strategic Plan with effect from Y2019 to 2023 (5 years plan) was presented to the Committee for comment and subsequently approval during the process of Management Review. The plan was approved and will be effective till 2023.

MOVING FORWARD

It was a hard time during COVID-19 pandemic outbreak in 2020, in which almost all of the business operation has been affected adversely. However, sustainability always plays a fundamental role in driving Dayang value creation process, which enable the development of a deep understanding of value drivers that are crucial in supporting business resilience and creating positive impacts on our stakeholders. Hence, Dayang aspires and committed to the sustainability journey as a business partner, an employer, environmental steward and a value creator for shareholders. By rational and acting sustainably, we hope to deliver good quality, better customer service, enhances the financial results and position of the company for a strong future.

This is Dayang's fourth Sustainability Statement, and although we have made some development towards formalising sustainability within our business, we recognise that we still have room for enhancement, both in terms of initiatives undertaken and our reporting structure. As we continue on our sustainability journey, our ultimate goal is to build a sustainable business for generations to come. To achieve this, we will continually keep abreast of developments in our industry, actively and regularly engage our stakeholders, build upon our existing sustainability framework, and seek to further embed sustainable practices within our businesses to improve our overall sustainability performance.

Accelerating in year 2021, we will enhance the materiality factors and metrics and targets to measure issues that are material to our business and move towards benchmarking our progress against international standards of reporting. We will continue to strengthen sustainability initiatives across our value chain by implementing new strategies and initiatives, promote healthy lifestyles, exceed customers' satisfaction, reduce our environmental footprint, and protect vulnerable workers and communities.

This Statement has been approved by the Board and is current as at 27 April 2021.

SUSTAINABILITY REPORT

GRI Content Index

This Content Index provides an overview of the GRI Standard Disclosures made in this Sustainability Statement and the Dayang Enterprise Holdings Bhd Annual Report 2020.

General Standard Disclosure

Organisational Profile

Disclosure 102-1	Name of the organisation
Disclosure 102-2	Activities, brands, products, and services
Disclosure 102-3	Location of headquarters
Disclosure 102-4	Location of operations
Disclosure 102-5	Ownership and legal form
Disclosure 102-6	Markets served
Disclosure 102-7	Scale of the organisation
Disclosure 102-8	Information on employees and other workers
Disclosure 102-9	Supply chain
Disclosure 102-11	Precautionary Principle Approach
Disclosure 102-12	External initiatives

Strategy

Disclosure 102-14	Statement from senior decision-maker
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Ethics and Integrity

Disclosure 102-16	Values, principles, standards, and norms of behaviour
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Governance

Disclosure 102-18	Governance Structure
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Stakeholder Engagement

Disclosure 102-40	List of Stakeholder groups
Disclosure 102-42	Identifying and selecting stakeholders
Disclosure 102-43	Approach to stakeholder engagement
Disclosure 102-44	Key topics and concerns raised

Reporting Practice

Disclosure 102-45	Entities included in the consolidated financial statement
Disclosure 102-46	Defining report content and topic Boundaries
Disclosure 102-47	List of material topics
Disclosure 102-48	Restatements of information
Disclosure 102-49	Changes in reporting
Disclosure 102-50	Reporting period
Disclosure 102-51	Date of most recent report
Disclosure 102-52	Reporting cycle
Disclosure 102-53	Contact point for questions regarding the report
Disclosure 102-54	Claims of reporting in accordance with the GRI Standards
Disclosure 102-55	GRI content index

Topic-specific Standard: Economic

Disclosure 201	Management Approach
Disclosure 201-1	Direct Economic value generated and distributed

Topic-specific Standard: Economic (cont'd)

Disclosure 202	Management Approach: Market Presence
Disclosure 203	Management Approach: Indirect Economic Impacts
Disclosure 203-1	Infrastructure investments and services supported
Disclosure 204	Management Approach: Procurement Practices
Disclosure 205	Management Approach: Anti-Corruption
Disclosure 205-1	Operations assessed for risks related to corruption
Disclosure 205-2	Communication and training about anti corruption policies and procedures

Topic-specific Standard: Environmental

Disclosure 302	Management Approach: Energy
Disclosure 302-1	Energy Consumption within the organisation
Disclosure 302-3	Energy Intensity
Disclosure 302-4	Reduction in energy consumption
Disclosure 303	Management Approach: Water
Disclosure 305	Management Approach: Emissions
Disclosure 306-2	Management of significant waste-related impacts
Disclosure 307	Management Approach: Environmental Compliance
Disclosure 307-1	Non-Compliance with environmental laws & regulations

Topic-specific Standard: Social

Disclosure 401	Management Approach: Employment
Disclosure 401-1	New Employees hired
Disclosure 403	Management Approach: Occupational Health and Safety
Disclosure 403-1	Workplace representation in formal joint management - worker health and safety committees
Disclosure 404	Management Approach: Training & Education
Disclosure 404-1	Average hours of training per year per employee
Disclosure 404-2	Programmes for upgrading employee skills and transition assistance programme
Disclosure 405	Management Approach: Diversity
Disclosure 406	Management Approach: Non-Discrimination
Disclosure 413	Management Approach: Local Communities
Disclosure 413-1	Operations with local community engagement and development programmes
Disclosure 415	Management Approach: Public Policy
Disclosure 419	Management Approach: Socioeconomic Compliance