



THE BUSINESS TIMES

Media Release

**Inaugural Sustainability Impact Awards to
recognise exemplary leadership in sustainability**

Singapore, 1 February 2023 - To recognise the sustainability efforts of individuals and businesses in Singapore, and to encourage such business practices, UOB and The Business Times (BT) have come together to launch the inaugural Sustainability Impact Awards. The launch ceremony and the unveiling of the Awards' logo was witnessed by Dr Amy Khor, Senior Minister of State for Sustainability and the Environment this morning at SPH Media's News Centre.

The Awards seek to recognise and celebrate the people and businesses that have made a significant positive impact on the environment and societal well-being through their sustainability initiatives.

The Centre for Governance and Sustainability (CGS) at the National University of Singapore Business School is the Knowledge Partner for the Awards.

Ms Chen Huifen, Editor of The Business Times, said, "In recent years, Environmental, Social and Governance (ESG) issues are key concerns for many. To help our readers navigate this rapidly evolving ecosystem, BT has prioritised and continues to strengthen our ESG coverage. We are honoured to be working with UOB on the Awards which we trust will become a useful platform for sustainability champions to further develop and share their stories as they serve as beacons of success to others."

Prior to the unveiling of the Awards' logo, Mr Eric Lim, UOB's Chief Sustainability Officer, spoke about the bank's longstanding commitment to partnering its stakeholders in fulfilling a purpose centred on creating positive environmental and social impact.

Mr Lim said, "In a recent SME survey by UOB, we found that 76 per cent of companies across key industries in Singapore now appreciate the importance of sustainability, up from 60 per cent in 2021. Sustainable impact is fundamentally linked to the concept of corporate and

personal purpose when creating value in a meaningful way, and the Sustainability Impact Awards exemplify the essence of this belief.”

The Awards - which will open for nominations from 1 February to 31 March 2023 - will be assessed by an esteemed panel of judges chaired by Mr Lee Chuan Seng, Chairman of the National Environment Agency. He will be joined by:

1. Ms Chen Huifen, Editor of BT;
2. Professor Lawrence Loh, Director of CGS at NUS Business School;
3. Mr Chia Ngiang Hong, Group General Manager of City Developments Limited;
4. Mr Jeffrey Siow, Managing Director and Chief Operating Officer of Enterprise Singapore;
5. Mr Michael Tang, Head of Listing Policy & Product Admission, Singapore Exchange Regulation; and
6. Ms Theresa Goh, Managing Founder of 360 Dynamics.

On the judging criteria for the Awards, Professor Loh said good governance would be a prerequisite for all categories. While nominees may come from any industry, applicants in the “Individual” category will be assessed on the basis of qualitative and behavioural traits, and companies under the “Enterprise” category must demonstrate their Internal Sustainability Practices and the scale of their impact.

“In our quest for sustainability, it is essential that we go beyond the outputs and outcomes. Most critically, it will be the actual impact on people’s lives and their living environments that ultimately matters. Through the Sustainability Impact Awards, we hope to identify these role models who have made a real difference in advancing the frontiers of environmental and social impact, rooted in good governance,” said Professor Loh.

Interested individuals and businesses may download the application form via the [Awards website](#). Nomination closing deadline is 31 March 2023.

For more information on the Sustainability Impact Awards’ assessment criteria, please refer to the Annex.

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About SPH Media

SPH Media is a leading media group, with operations in the publishing of newspapers, magazines, and books in both print and digital editions. It also owns and operates other businesses such as radio stations and outdoor media. The mission of SPH Media is to be the trusted source of news on Singapore and Asia, to represent the communities that make up Singapore, and to connect them to the world. The businesses are held by SPH Media Trust, a public company limited by guarantee. For more information on SPH Media, please visit www.sph.com.sg, and our social media channels on [Facebook](#), [Instagram](#), [LinkedIn](#), and [YouTube](#).

About The Business Times

Singapore's only English financial daily, The Business Times (BT), is the authoritative guide on local, regional and international business markets. In addition to corporate news and commentary, BT covers the startup, wealth, property, lifestyle and SME scenes, and tells you what you need to know about ASEAN and the region.

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About UOB

UOB is a leading bank in Asia with a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

About the Centre for Governance and Sustainability (CGS)

The Centre for Governance and Sustainability (CGS), formerly known as Centre for Governance, Institutions and Organisations (CGIO), was established by the National University of Singapore (NUS) Business School in 2010. It aims to spearhead relevant and high-impact research on corporate governance (CG) and corporate sustainability (CS) issues that are pertinent to institutions, government bodies and businesses both in Singapore and Asia. This includes corporate governance and corporate sustainability, governance of family firms, government-linked companies, business groups, and institutions. CGS also organises events such as public lectures, industry roundtables, and academic conferences on topics related to governance and sustainability.

CGS is the national assessor for the corporate sustainability and corporate governance performance of listed companies in Singapore. More information about CGS can be accessed at <https://bschool.nus.edu.sg/cgs/>

NUS Business School is known for providing management thought leadership from an Asian perspective, enabling its students and corporate partners to leverage global knowledge and Asian insights. For more information, please visit bschool.nus.edu.sg, or go to the [BIZBeat](#) portal which showcases the School's research.

The School is one of the 16 faculties and schools at NUS. A leading global university centered in Asia, NUS is Singapore's flagship university which offers a global approach to education, research and entrepreneurship, with a focus on Asian perspectives and expertise. Its transformative education includes a broad-based curriculum underscored by multi-disciplinary courses and cross-faculty enrichment. Over 40,000 students from 100 countries enrich the community with their diverse social and cultural perspectives.

About the Sustainability Impact Awards

The inaugural Sustainability Impact Awards was officially launched on 1 February 2023, and is jointly presented by The Business Times (BT) and UOB to recognise and celebrate the people and businesses that have made a significant positive impact on the environment and societal well-being through their sustainability initiatives. The Centre for Governance and Sustainability (CGS) at the National University of Singapore Business School is Knowledge Partner for the Awards.

Award Categories and Assessment Criteria

INDIVIDUAL CATEGORY

Awards

1. Impact Leader of the Year
2. Impact Leader Excellence Award

Eligibility

- Individuals should be based in Singapore.
- Individuals from entities with a clear enterprise purpose, including business enterprises, social enterprises, GLCs, charities and NGOs, are welcomed to participate.
- Individuals should meet the Terms and Conditions stated in the Nomination Declaration form.

Assessment Criteria

The following framework and criteria will be used to measure Sustainability Impact:

Core Attributes
<p>Significance:</p> <ul style="list-style-type: none">● Individuals should demonstrate the significance of the actual environmental and/or social outcome resulting from the implementation of the projects/initiatives/programmes he/she led.● Significance in fulfilling the need for the community should be highlighted and articulated. The need could come from the individual's enterprise or the society.● Indirect impact that results in improving profitability need not necessarily be included. <p>Leadership:</p> <ul style="list-style-type: none">● Individuals must demonstrate his/her leadership in effectively implementing the projects/initiatives/programmes.● Individuals who have implemented pioneering projects/initiatives/programmes and

have influenced a large scale of stakeholders will be awarded bonus points.

Essential Attributes

Advocacy:

- Individuals should demonstrate how he/she has advocated to create change as well as how he/she engaged and motivated internal and external stakeholders. For example, how did he/she influence business strategies / decisions / public policy / employees' behaviours / policy makers etc.

Scope:

- Individuals must demonstrate how the projects/initiatives/programmes he/she led positively affected the local community in Singapore. Individuals who have extended impact beyond Singapore to reach a larger scope will be awarded bonus points, based on how large the impact is.

Duration:

- Duration of the impact refers to the period that relevant stakeholders experienced the outcome. This award values both short- and long-term impact.

Depth:

- Depth of the impact refers to the degree of change in the outcome level experienced by relevant stakeholders. Examples could be the degree of improving the lives of local communities, the degree of improving energy efficiency.

Good Governance (Prerequisite)

Governing Leadership:

- Individuals should show how he/she upholds a strong mission and vision of his/her enterprise, ensuring leaders of every level are committed to fairness, transparency, diversity, equity, and inclusion.

Engagement of Stakeholders:

- Individuals should demonstrate his/her practices regarding stakeholder engagement. This includes but not limited to practices to enhance participation of internal stakeholders and actions to engage external stakeholders.

Compliance:

- Individuals should demonstrate that he/she does not have any outstanding charges.

Evaluation

- Individuals will be evaluated based on the social and/or environmental outcome attributed to his/her efforts instead of the size or the impact of his/her enterprise.
- The Individual category will honour individuals who have shown singular excellence in environmental or social aspects as well as individuals who have shown excellence in both aspects.

ENTERPRISE CATEGORY

Awards

Small Medium Enterprise (SME)

- Impact Enterprise of the Year
- Impact Enterprise Excellence Award

Large Enterprise

- Impact Enterprise of the Year
- Impact Enterprise Excellence Award

Eligibility

- Enterprises should be registered and based in Singapore.
- The Enterprise category is further subdivided into awards for Small and Medium Enterprises (SMEs) and Large Enterprises.
 - According to Enterprise Singapore, SMEs refer to enterprises which have revenue of up to S\$100 million or maximum employment size of 200 employees.
 - Large Enterprises have revenue larger than S\$100 million or employment size of more than 200 employees.
- Enterprises with a clear enterprise purpose, including businesses, social enterprises, GLCs, charities and NGOs, are welcomed to participate.
- Enterprises should meet the Terms and Conditions stated in the Nomination Declaration form.

Assessment Criteria

The following framework and criteria will be used to measure Sustainability Impact:

Core Attributes
<p>Significance:</p> <ul style="list-style-type: none">● Enterprises should demonstrate the significance of the actual environmental and/or social impact resulting from the implementation of the projects/initiatives/programmes.● Significance in fulfilling the need for the community should be highlighted and articulated. The need could come from his/her organisation or the society. <p>Leadership:</p> <ul style="list-style-type: none">● Enterprises must demonstrate leadership in carrying out the projects/initiatives/programmes.● Enterprises which have carried out pioneering projects/initiatives/programmes and have influenced other entities such as businesses, media or academic institutions would be awarded bonus points.
Essential Attributes
<p>Scale:</p> <ul style="list-style-type: none">● Enterprises should demonstrate the scale of the impact, including but not limited to the groups of stakeholders affected, the scale of people reached, the scale of people

experiencing the outcome etc.

Scope:

- Enterprises should demonstrate their contributions to Singapore's national priorities/national strategies/national development plans. Enterprises which extend impact beyond Singapore to reach a larger scope will be awarded bonus points, based on how large the impact is.

Duration:

- Duration of the impact refers to the period that relevant stakeholders experienced the outcome. This award values both short- and long-term impact.

Depth:

- Depth of the impact refers to the degree of change in the outcome level experienced by relevant stakeholders. Examples could be the degree of improving the lives of local communities or the degree of improving energy efficiency etc.

Bonus Points

Synergy:

- Enterprises which promote sustainability while collaborating with other entities and actors will be awarded bonus points. Examples include but not limited to engaging suppliers to promote a green supply chain or engaging consumers to adopt a green lifestyle.

Innovation:

- Enterprises would be awarded bonus points if the creativeness and originality of the projects/initiatives/ programmes are proven.

Prerequisites

Environmental Practices

- **Targets:** Enterprises should demonstrate their targets/visions/statements regarding environmental protection. Environmental protection includes but not limited to waste management, energy conservation, climate actions etc.
- **Strategies:** Enterprises should illustrate the strategies and practices to achieve the above-mentioned targets/visions/statements.

Social Practices

- **Well-being of Employees:** Enterprises should demonstrate their practices in improving the well-being of employees. These practices include but not limited to training and education for employees, occupational health and safety practices, diversity, and inclusion practices etc.

Good Governance Practices

- **Governing Leadership:** Enterprises should show their commitment to values that are conducive to the success of the enterprise, employees, and stakeholders at large which include but not limited to fairness, transparency, diversity, equity, and inclusion.
- **Engagement of Stakeholders:** Enterprises should demonstrate practices regarding stakeholder engagement. This includes but not limited to policies/regulations that ensure the rights of stakeholders, avenues for

stakeholders to participate etc.

- **Transparency and Disclosure:** Enterprises should demonstrate the contents of disclosure and their medium for communication. Contents of disclosure include but not limited to enterprises' financial disclosure, ownership structure, voting rights, remuneration policy, related party transactions, risk factors, issues regarding stakeholders, governance structure and policies.

Evaluation

- Enterprises will be evaluated based on the social and/or environmental outcomes attributed to its efforts.
- The Enterprise category honours enterprises that have shown excellence in environmental or social aspects as well as enterprises that have shown excellence in both aspects.