

Sustainability Report

For FY2024



EDB:
SINGAPORE

Contents

About this Report	1	Environment	6
Reporting Period	1	Energy	6
Reporting Scope	1	Water and Effluents	7
Reporting Standards and Guidelines	1	Waste	8
Restatement	1	Emissions	10
Assurance	1	Social	11
Feedback	1	Employment and Employee Training	11
Chairman's Message	2	Occupational Health and Safety	11
About EDB	3	Governance	12
Sustainability Governance	4	GRI Content Index	13
ESG Focus Areas	5		
Key Performance Highlights	5		



About this Report

The Singapore Economic Development Board (“EDB”) is pleased to present our FY2024 sustainability report (the “report”), which highlights our sustainability efforts across the organisation. These are aligned with Singapore’s national sustainability goals, to ensure a vibrant Singapore for future generations.

Reporting Period

This report was prepared for the Financial Year (“FY”) 2024, i.e. from 1 April 2024 to 31 March 2025.

Reporting Scope

This report covers our operations at Raffles City Tower and the EDB Learning Centre (“EDBLC”) at Jalan Bukit Merah. This report should be read alongside our FY2024 Annual Report and other sustainability-related disclosures on our website.

Reporting Standards and Guidelines

GRI Standards 2021

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards 2021, which is one of the most internationally-recognised and widely used sustainability reporting frameworks globally. The GRI Content Index can be found on page 13.

Restatement

EDB has restated our electricity consumption, water consumption and emissions for FY2023 to reflect updates made to computation methods that are aimed at improving data quality.

Assurance

EDB has not sought external assurance for the disclosures in this report.

Feedback

We welcome all suggestions or feedback on this sustainability report. Please submit all feedback and queries to:

Email: client_services@edb.gov.sg

Telephone: +65 6832-6832

Website: edb.gov.sg

Chairman's Message

Addressing climate change remains a priority for Singapore and this requires a collective transformation in how individuals, businesses, and ecosystems operate. At the Singapore Economic Development Board (EDB), we are working on decarbonisation pathways for industries, driving innovation in green technologies and supporting companies to operate more sustainably in Singapore. At the same time, we are partnering them to seize green growth opportunities arising from Asia's energy transition.

EDB is also committed to ensuring that our processes and operations support Singapore's sustainable development goals, as part of the GreenGov.sg initiative.

In Financial Year 2024, we exceeded our energy efficiency target, achieving a 36% reduction in Energy Utilisation Index. We have made significant progress to reach the interim goals for our Water and Waste Efficiency Indices, including a 21% reduction in waste from baseline and implementation of enhanced water conservation measures. With these initiatives, we are confident of our ability to meet all GreenGov.SG targets by 2030.

This year, we have expanded our reporting beyond environmental metrics to also include social and governance (ESG) factors. EDB has identified a set of ESG topics that are relevant to our operations and strategic direction, focusing on areas where we can contribute

meaningfully to the national sustainability agenda and meet stakeholder expectations for accountability and transparency. By making reference to Global Reporting Initiative (GRI) Standards, we aim to enhance the quality of our sustainability reporting and demonstrate our commitment to sustainability as an organisation.

Looking ahead, EDB will continue to optimise the use of resources and encourage environmental stewardship to help shape a greener, more competitive, and resilient Singapore. Let's work together towards a future where Singapore leads in sustainable economic development.



Mr Png Cheong Boon
Chairman
Singapore Economic
Development Board



About EDB

The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent.

We undertake investment promotion and industry development, and work with international businesses, both foreign and local, by providing information, connection to partners and access to

government incentives for their investments. Our mission is to create sustainable economic growth, with vibrant business and good job opportunities for Singapore and Singaporeans. As Singapore's lead agency for sustainable economic development, EDB is also committed to transforming industries, supporting businesses through the low-carbon transition, driving innovation in sustainable technologies, and seizing opportunities in the green economy.



Sustainability Governance

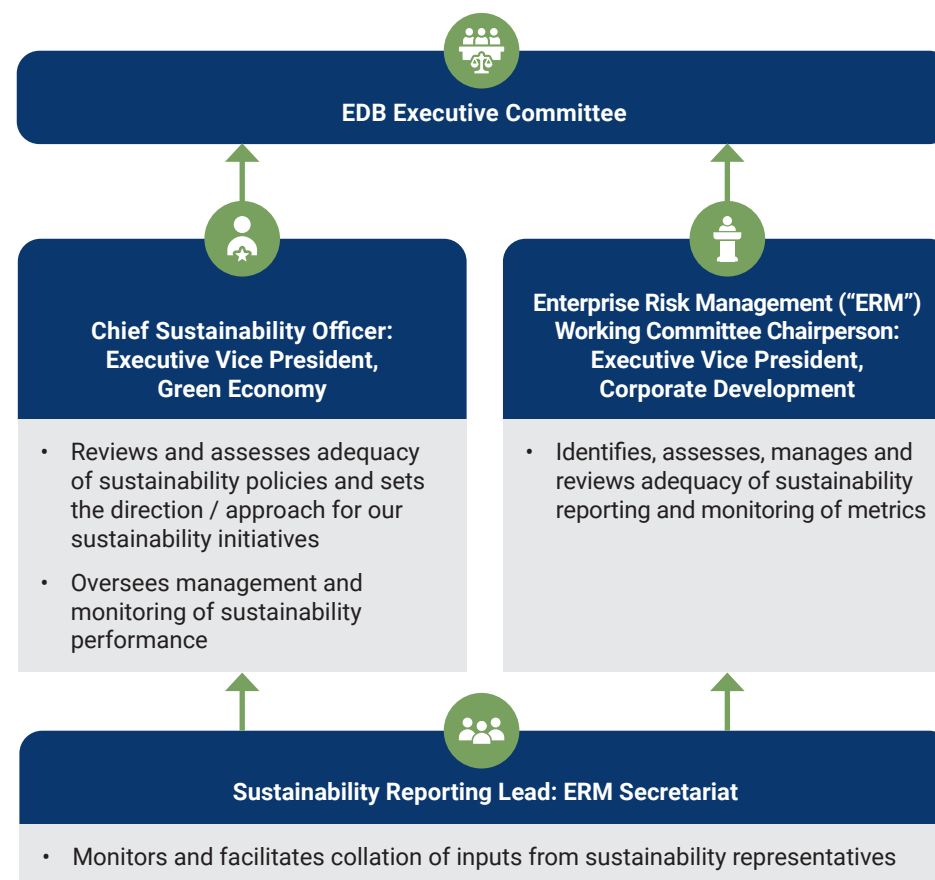
EDB's sustainability governance framework is built on strong leadership, clear accountability, and cross-functional collaboration.

Sustainability is overseen by the EDB Executive Committee, which sets the strategic direction and ensures alignment with national sustainability priorities. The Chief Sustainability Officer, concurrently serving as Executive Vice President (Green Economy), is responsible for reviewing the adequacy of sustainability policies, guiding strategic initiatives, and overseeing performance monitoring.

Supporting this role, the Chairperson of the Enterprise Risk Management (ERM) Working Committee, concurrently serving as Executive Vice President (Corporate Development), oversees the identification, assessment, and management of sustainability-related risks, ensuring the integrity of reporting and metric tracking.

The Sustainability Reporting Lead, under the ERM Secretariat, coordinates inputs from sustainability representatives and tracks progress across EDB.

This governance structure enables EDB to drive sustainability outcomes effectively, maintain transparency, and uphold our commitment to long-term environmental stewardship.



ESG Focus Areas

EDB has identified a set of Environmental, Social, and Governance (ESG) topics that are relevant to its operations and strategic direction. These topics reflect areas where EDB can contribute meaningfully to sustainable development, and where stakeholders are likely to expect accountability and transparency. The topics are also aligned with Singapore's national sustainability goals and global ESG trends.

ESG priorities may evolve over time due to changing stakeholder expectations, regulatory developments, and emerging risks and opportunities. As such, EDB will in the coming years continue to refine its ESG focus.

Key Performance Highlights

Pillar	Topic	Target	FY24 Performance ¹
 Environmental	 Energy	10% reduction in Energy Utilisation Index ("EUI") by 2030, compared to average of 2018 – 2020 level	Achieved 36% reduction for EUI in FY2024, compared to the baseline
	 Water	10% reduction in Water Efficiency Index ("WEI") by 2030, compared to average of 2018 – 2020 levels	WEI increased significantly compared to the baseline due to water leakage, which EDB promptly addressed to prevent future occurrences
	 Waste	30% reduction in Waste Disposal Index ("WDI") by 2030, compared to average of 2022 levels	WDI has decreased by 21% in FY2024, compared to the baseline
	 Carbon Emissions	Peak emissions (Scope 1 and 2) by 2025	Total Scope 1 and 2 emissions have shown a gradual increase compared to FY2023

¹ Performance metrics and targets under the social and governance pillars have not been disclosed due to confidentiality constraints.



EDB is committed to achieving the GreenGov.SG target of reducing our Energy Utilisation Index (EUI) by 10% from our baseline by 2030.

In FY2024, our EUI was approximately 45 kWh/m², representing a substantial 36% reduction from our baseline of 70 kWh/m².

The improvement from FY2023 also reflects our ongoing efforts to enhance energy efficiency and reduce our environmental footprint.

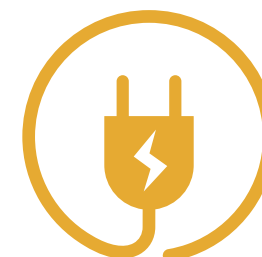
Metric	Baseline Average of FY2018 – FY2020 levels	FY2022	FY2023	FY2024	% Increase / (Decrease) against baseline
Total Electricity Consumption (kWh)	748,679	665,540	661,156 ²	692,424	(8%)
Energy Utilisation Index (EUI) (kWh/m ²)	70	60	60	45	(36%)

In FY2024, we launched initiatives to reduce energy consumption and promote sustainability, earning Eco-Office certification³ on 4 October 2024 for our environmentally responsible operations.

Looking forward, we aim to enhance our energy management initiatives by optimising our smart lighting control system deployed across the workspace. By reducing the system's inactivity threshold from 30 minutes to 15 minutes, we will enable lights to be deactivated more efficiently in unoccupied spaces. This improvement is anticipated to further reduce electricity usage, enhance operational performance, and support our long-term sustainability objectives.

² Total electricity consumption for FY2023 has been restated from 666,381 kWh to 661,156 kWh following an update to the calculation methodology aimed at improving data quality.

³ The Eco Office Certification programme, administered by the Singapore Environmental Council, recognises organisations that demonstrate environmental sustainability in their workplace operations. It provides a structured framework for organisations to implement green initiatives, optimise resource use, and achieve continuous environmental improvement.





Water and Effluents

EDB is committed to reducing our Water Efficiency Index (WEI) by 10% from our baseline by 2030, in alignment with GreenGov.SG.

In FY2024, our WEI recorded an unusually high level of 16 L/p/d, due to two key developments.

First, EDB assumed comprehensive maintenance responsibilities for the entire premises at EDBLC following the departure of the master tenant in mid-July 2024. As a result, water consumption figures from Q2 to Q4 FY2024 reflect usage across the whole building. Second, a malfunction in the sanitary system led to a water leak during July and August 2024. The issue was promptly identified in mid-August and fully resolved by the end of the month. To prevent future occurrences, we have enhanced monitoring protocols and strengthened maintenance practices to facilitate early detection and prompt resolution of any future leakages. The resultant effect is reflected in the usage data reported in subsequent quarters.

EDB continues to strengthen our operational practices to better manage water usage, including closer tracking of consumption patterns, preventive maintenance of water systems, and the adoption of efficiency measures across our offices.

Metric	Baseline Average of FY2018 – FY2020 levels	FY2022	FY2023	FY2024	% Increase / (Decrease) against baseline
Total Water Consumption (litres)	602,000	364,600	401,400 ⁴	1,971,701	228%
Water Efficiency Index (WEI) (L/p/d)	6	4	4	16	167%

⁴ Total water consumption for FY2023 has been restated from 397,300 litres to 401,400 litres following an update to the calculation methodology aimed at improving data quality.





Waste

EDB adopts good waste management practices and plays a proactive role in achieving GreenGov.SG target of a 30% reduction in Waste Disposal Index (WDI) compared to the FY2022 baseline.

In FY2024, EDB disposed of 13,846 kg of general waste⁵ and 1,998 kg of waste recycled (paper, plastic, metal cans, glass). We have achieved WDI of 0.11 kg per person per day which is a 21% reduction from FY2022. We remain on track to meet the 2030 targets and will continue to implement a range of waste management initiatives.

Metric	Baseline (FY2022)	FY2023	FY2024	% Increase/(Decrease) against baseline
Waste Disposal (kg)	11,919	15,473	13,846	16%
Waste Disposal Index (WDI) (kg/p/d)	0.14	0.17	0.11	(21%)

Recycled waste (kg)	FY2024
Paper	1,219
Plastic	226
Metal cans	229
Glass	324

⁵ General waste includes office materials such as plastic, paper, metal cans, glass, and food waste. It is collected through general waste bins and recycling bins. We only track waste generated in the office, excluding washrooms. All waste is weighed prior to disposal to ensure accurate record-keeping and facilitate monitoring of waste generation trends. Final disposal is carried out via the building's established waste management system. Recyclable materials are handled with the same rigour: they are collected and weighed systematically before being processed through the building's recycling programme.





Waste



Case study: Waste management practices at EDB

EDB is committed to the 3Rs framework: Reduce, Reuse and Recycle. As part of our operational sustainability efforts, we have implemented several initiatives to advance our waste reduction objectives.

We partnered with Plastify, a local plastic recycling and education company, to sponsor a recycling bin for collecting plastic bottle caps as part of a collaborative sustainability drive. The bin was commissioned with Plastify collecting the contents for processing after a month. To demonstrate the circular economy in action, a recycling workshop was conducted in October 2024, where participants created practical items such as coasters and carabiners from the shredded plastic caps collected.

EDB also continued its coffee capsule recycling programme, with impact tracking commencing in May 2024. Between May 2024 and March 2025, we successfully diverted an estimated 360 kg of coffee capsules from general waste streams through this initiative.

To further advance our waste reduction objectives, we implemented the following measures: 1) provided lunch boxes for staff which they could use in place of takeaway packaging, 2) reduced the number of waste collection points and paired them with recycling bins, and 3) added six mini waste and recycling stations on each floor.



Since FY2023, EDB has been tracking our Scope 1 and 2 emissions. In FY2024, total emissions⁶ increased by 1%. The bulk of our emissions are from Scope 2 due to purchased electricity. Despite an increase in absolute emissions due to more personnel and activities at our office premises, our EUI fell by 36%, surpassing the GreenGov.SG targets and reflecting our ongoing energy efficiency, reduction and conservation efforts.

We will continue to maintain our energy efficiency efforts to work towards the public sector's long-term ambition of achieving net zero emissions by 2045.

Metric	Baseline (FY2022)	FY2023	FY2024	% Increase/(Decrease) against baseline
Scope 1 emissions (tCO ₂ e)	12	11	7	(42%)
Scope 2 emissions (tCO ₂ e)	277	276 ⁷	285	3%
Total emissions (Scope 1 + Scope 2) (tCO ₂ e)	289	287	293 ⁸	1%

⁶ Our emissions are estimated based on GHG Protocol.

⁷ Scope 2 emissions for FY2023 have been restated from 278 tCO₂e to 276 tCO₂e following an update to the calculation methodology aimed at improving data quality.

⁸ Total emissions may not exactly equal the sum of Scope 1 and Scope 2 emissions due to rounding differences.





Employment and Employee Training

Attracting, developing, and retaining talent in EDB is essential to driving performance, innovation and organisational excellence. EDB ensures full compliance with all employment-related laws and regulations governing the workplace in Singapore. Besides aligning with public sector guidelines, EDB seeks to adopt best practices in recruitment, career development, remuneration, workplace fairness, and employee wellbeing.

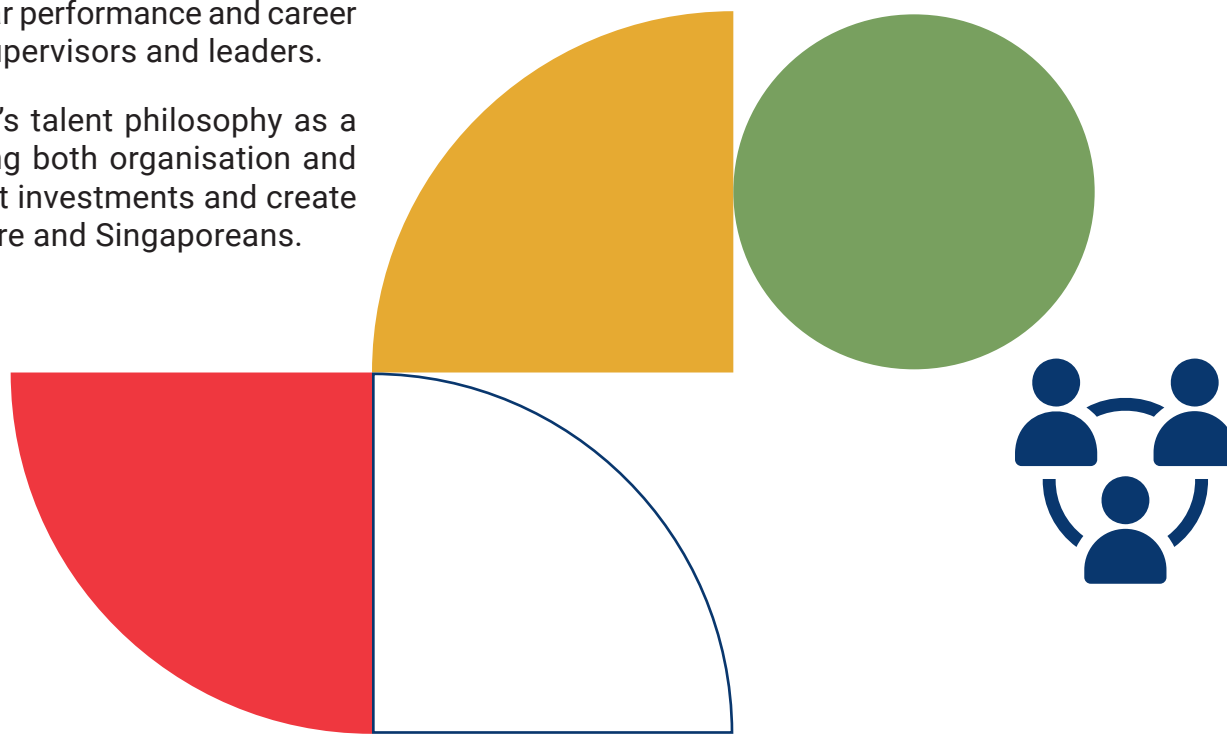
EDB places a strong emphasis on continuous learning to equip our workforce with the requisite competencies to effectively undertake our roles, navigate evolving global trends and deliver impactful outcomes. Employees have access to professional development and leadership opportunities as they build their career pathways with EDB. This is supported by regular performance and career development feedback from supervisors and leaders.

These practices reinforce EDB's talent philosophy as a people developer, strengthening both organisation and employee capabilities to attract investments and create good jobs that benefit Singapore and Singaporeans.

Occupational Health and Safety

Health, wellbeing and safety are integral to EDB's dedication to cultivating a resilient, productive, and supportive work environment.

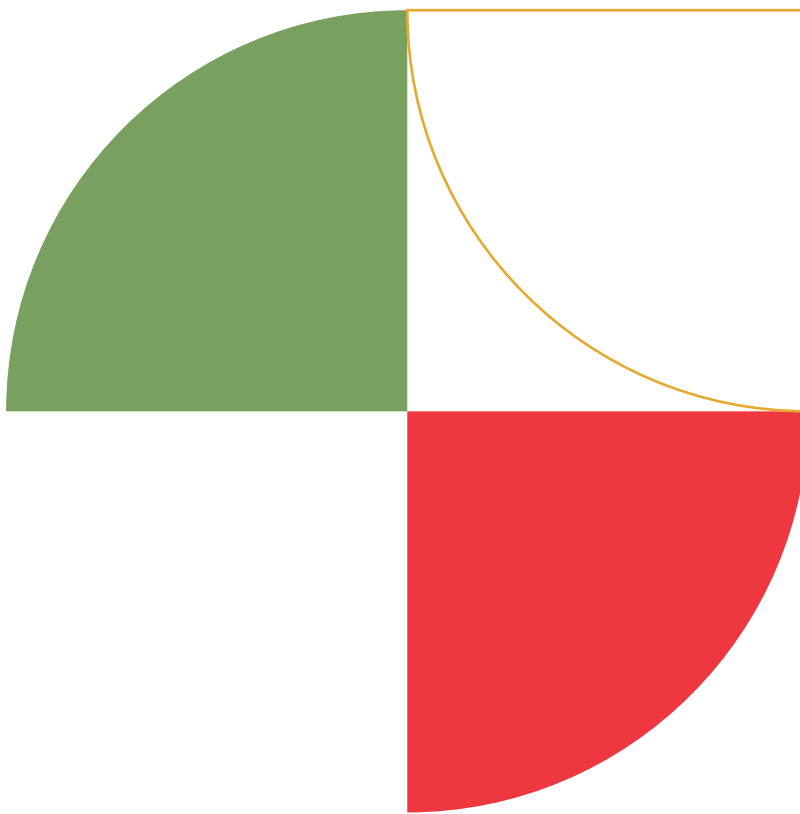
To this end, EDB has established comprehensive workplace safety and employee wellbeing policies intended to safeguard and promote the health and wellbeing of all employees, and to minimise any risk of workplace hazards at our offices. These policies are also subject to regular review to ensure that they remain compliant to relevant laws and regulations.





As a statutory board entrusted with advancing Singapore's economic development, strong governance is fundamental to EDB's ability to uphold public trust, ensure accountability, and deliver impactful outcomes with integrity.

EDB has established a robust governance framework comprising internal controls, compliance systems, and regular audits to ensure adherence to applicable regulatory requirements. We are committed to continuously strengthening our policies and procedures to proactively identify and mitigate risks, ensuring operational effectiveness.



We maintain a zero-tolerance stance towards all forms of corruption, with measures in place to address potential conflicts of interest in a fair and transparent manner. This supports objective decision-making across the organisation and reinforces our commitment to ethical practices. EDB employees are expected to uphold the highest standards of governance, integrity, and ethical conduct. Additionally, we are committed to proactively identifying and addressing any actual or potential adverse impact arising from our policies, programmes, and stakeholder engagements.

EDB maintains robust and confidential mechanisms for employees, partners, and stakeholders to seek advice or raise concerns. These include a whistleblowing platform that ensures impartiality and confidentiality, as well as an internal feedback and grievance mechanism.



GRI Content Index

Statement of use: Economic Development Board (EDB) has reported with reference to the GRI Standards for the period 1 April 2024 to 31 March 2025.

GRI 1 used: GRI 1: Foundation 2021

GRI Standards	Disclosure Number	Disclosure Title	Location
General Disclosures			
GRI 2 (2021): General Disclosures	2-1	Organisational details	- About This Report, page 1 - About EDB, page 3
	2-2	Entities included in the organisation's sustainability reporting	About This Report, page 1
	2-3	Reporting period, frequency and contact point	About This Report, page 1
	2-4	Restatements of information	About This Report, page 1
	2-5	External assurance	About This Report, page 1
	2-6	Activities, value chain and other business relationships	Annual Report
	2-9	Governance structure and composition	EDB Official Website, Our Team
	2-10	Nomination and selection of the highest governance body	As EDB is a statutory board, the Board of Directors is appointed by the Government
	2-11	Chair of the highest governance body	EDB Official Website, Our Team

GRI Content Index

GRI Standards	Disclosure Number	Disclosure Title	Location
General Disclosures			
GRI 2 (2021): General Disclosures	2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability Governance, page 4
	2-13	Delegation of responsibility for managing impacts	Sustainability Governance, page 4
	2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance, page 4
	2-15	Conflicts of interest	Governance, page 12
	2-17	Collective knowledge of the highest governance body	Sustainability Governance, page 4
	2-22	Statement on sustainable development strategy	Chairman's Message, page 2
	2-23	Policy commitments	Chairman's Message, page 2
	2-24	Embedding policy commitments	Chairman's Message, page 2
	2-25	Processes to remediate negative impacts	Governance, page 12
	2-26	Mechanisms for seeking advice and raising concerns	Governance, page 12
GRI 3 (2021): Material Topics	3-1	Process to determine material topics	ESG Focus Areas, page 5
	3-2	List of material topics	ESG Focus Areas, page 5

GRI Content Index

GRI Standards	Disclosure Number	Disclosure Title	Location
Energy			
GRI 3 (2021): Material Topics	3-3	Management of material topics	Energy, page 6
GRI 302 (2016): Energy	302-1	Energy consumption within the organisation	Energy, page 6
	302-3	Energy intensity	Energy, page 6
	302-4	Reductions in energy consumption compared to baseline year	Energy, page 6
Water and Effluents			
GRI 3 (2021): Material Topics	3-3	Management of material topics	Water and Effluents, page 7
GRI 303 (2018): Water	303-1	Interactions with water as a shared resource	Water and Effluents, page 7
	303-3	Water withdrawal	Water and Effluents, page 7
	303-2	Management of water discharge-related	Water and Effluents, page 7
Emissions			
GRI 3 (2021): Material Topics	3-3	Management of material topics	Emissions, page 10
GRI 305 (2016): Emissions	305-1	Direct (Scope 1) GHG emissions	Emissions, page 10
	305-2	Energy indirect (Scope 2) GHG emissions	Emissions, page 10
	305-5	Reduction of GHG emissions	Emissions, page 10

GRI Content Index

GRI Standards	Disclosure Number	Disclosure Title	Location
Waste			
GRI 3 (2021): Material Topics	3-3	Management of material topics	Waste, page 8
GRI 306 (2020): Waste	306-1	Waste generation and significant waste-related impacts	Waste, page 8
	306-2	Management of significant waste-related impacts	Waste, page 8
	306-3	Waste generated	Waste, page 8
	306-4	Waste directed to disposal	Waste, page 8
	306-5	Waste directed from disposal	Waste, page 8
Employment and Training and Education			
GRI 3 (2021): Material Topics	3-3	Management of material topics	Employment and Employee Training, page 11
GRI 404 (2016): Training and Education	404-2	Programs for upgrading employee skills and transition assistance programs	Employment and Employee Training, page 11
	404-3	Percentage of employees receiving regular performance and career development reviews	Employment and Employee Training, page 11

GRI Content Index

GRI Standards	Disclosure Number	Disclosure Title	Location
Occupational Health and Safety			
GRI 3 (2021): Material Topics	3-3	Management of material topics	Occupational Health and Safety, page 11
GRI 403 (2018): Occupational Health and Safety	403-1	Occupational health and safety management system	Occupational Health and Safety, page 11
	403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety, page 11
	403-3	Occupational health services	Occupational Health and Safety, page 11
	403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety, page 11
	403-5	Worker training on occupational health and safety	Occupational Health and Safety, page 11
	403-6	Promotion of worker health	Occupational Health and Safety, page 11
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, page 11
	403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety, page 11
Anti-corruption			
GRI 3 (2021): Material Topics	3-3	Management of material topics	Governance, page 12



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