



Press Release (Embargoed till 28 July 2009, 2:00 p.m.)

Singapore Continues its Drive Towards a Green Business Economy

Singapore companies who increasingly adopt green business mechanisms as a means to boost their corporate social responsibility profiles, will remain viable in a market of increasingly environmentally and ethically conscious consumers. More companies are also realizing the business benefits of going green. Indeed, while some eco-friendly measures may be more costly to implement in the initial stages, the long-term profits they yield are indisputable. However, additional incentives are often needed to overcome the inertia accompanying a large-scale revamping of business operations.

In its third successful year, the Singapore Green Summit, organised by ACCA and Singapore Environment Council and graced by Dr Yaacob Ibrahim, Minister for the Environment and Water Resources, celebrates the green business initiatives and innovations amongst local companies that have tirelessly worked towards a reduction on the overall business impacts on the environment and society in which they operate.

The three categories of awards given out at the Singapore Green Summit:

- The ACCA Singapore Awards for Sustainability Reporting
- The Singapore Environmental Achievement Award (SEAA)
- The SEC-Senoko Power Green Innovation Award

In the ACCA Singapore Awards for Sustainability, Alexandra Hospital and PowerSeraya Limited emerged victorious. Alexandra Hospital won for Best Environmental Report and the judging panel selected them as the scope of the report was excellent and a broad range of issues were addressed.

PowerSeraya Limited secured two Awards - Best First-Time Report and Best Sustainability Report. Not only was the company recognised for its efforts in communicating the triple bottom-line to the various stakeholder groups, it also adopted the Global Reporting Initiative (GRI) framework B+ making it the highest GRI level obtained by a local company to date.

Penelope Phoon, Country Head, ACCA Singapore said: "ACCA congratulates both Alexandra Hospital and PowerSeraya for their outstanding reports. ACCA has long advocated the importance of non-financial disclosure and the business benefits they bring. Entrants to the 2008 ACCA Awards scheme increased by 50% over the previous year, and this uptrend is very encouraging. We have also seen an improvement in the quality of reporting as more companies adopt the GRI guidelines."

SMRT Corporation Limited and Holcim (Singapore) Private Limited won the Top Achiever's honours for the Singapore Environmental Achievement Awards. SMRT Corporation Limited won for their multi-pronged approach towards promoting environmental sustainability that included reducing



energy and water consumption organisation-wide, and carbon emissions in its operations, as well as cultivating green values and creating environmental awareness amongst its staff and the public.

Holcim (Singapore) Private Limited was also awarded the Top Achiever Prize for developing five concrete products with significantly lower carbon footprints than other products, as well their initiatives to reduce the resource consumption of their company's operations, and community outreach.

Winning the Merit prizes for SEAA this year are Keppel Club and Pfizer Asia Pacific Pte Ltd, for their holistic green initiatives to promote environmental conservation, resource minimisation and community awareness.

The SEC-Senoko Power Green Innovation Award 2008/2009 was awarded to GreenPac for their Revolutionary Systems-Concept Packaging (RSCP™). This reusable, recyclable and compact packaging is a heartening shift towards environmental sustainability in the packaging industry.

Howard Shaw, Executive Director, SEC said: "SEC congratulates all the winners of the SEAA and SEC-Senoko Power Green Innovation Award. It is heartening to see companies adopting towards a holistic approach towards environmental management that addresses the need for technological change, environmentally conscious management and raising awareness amongst the wider community. I am optimistic that this upward trend will result in more applications for the awards in future years."

Senoko Power, the main sponsor of the awards, offered its congratulations to all the winners. "Singapore needs to carefully manage its environmental issues to ensure environmental sustainability. The SEC-Senoko Power Green Innovation Award encourages companies to create or improve products that are innovative, practical and environmentally-friendly. This award recognises companies that have made significant technological breakthroughs that improve environmental protection. Senoko Power is delighted to partner with the SEC in the quest to preserve the environment for future generations", said Mr Eu Pui Sun, the Managing Director of Senoko Energy Supply Pte Ltd. "

All the winners of this prestigious event's awards are distinguished leaders in their various fields of promoting sustainable business and environmental protection.

Indeed, the SGS is a celebration of what businesses in Singapore are doing to truly move towards a green business economy, and reap the benefits of environmental, economic and social sustainability. It is noteworthy that an increasingly wide cross-section of the business community is taking a more active role in environmental stewardship, ranging from SMEs to MNC, and private-sector companies to government corporations.

The SGS was held at the Four Seasons Hotel and attended by more than 200 business leaders.



For more information about the SGS, please contact:

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For more information on the awards, please log on to SEAA website at <http://sec.org.sg/awards/seaa> and ACCA website at <http://www.accaglobal.com/general/activities/subjects/sustainability/>.

For more information about the winners, please contact:

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About SEC

Established in 1995, the Singapore Environment Council (SEC) is an independently managed, non-government organisation, and a registered charity that strives to nurture, facilitate and co-ordinate environmental awareness and action. SEC's work is founded on three pillars of action – firstly, education and promotion of sustainable development lifestyle concepts, working in partnership with the people, private and public sectors of Singaporean society. Secondly, SEC rewards and affirms environmental excellence through awards schemes and endorsement programmes. Third, the Council conducts programmes to train and build environmental expertise locally through workshops, training courses, and roundtable discussion sessions on a multitude of issues. Over the years, SEC has given strength and bearing to the environmental movement here.

About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management.

ACCA has been actively involved with the unfolding debate on corporate social and environmental responsibility since 1990.

We promote transparency and best practice in a number of areas including:

- reporting and disclosure
- auditing
- research

We aim to help businesses and organisations realise the growing importance of sustainability to them.

www.accaglobal.com

About Senoko Power

Senoko Power is the largest power generation company in Singapore, providing about 28% of the nation's electricity needs. It has a combined installed capacity of 3,300MW. Over 90% of its electricity is generated from the environmentally-friendly gas-fired combined cycle plants (CCPs). Senoko is a true triple bottom-line company concerned not only with its financial performance, but also its impact on the environment and the community. The



Repowering of its Stage 1 assets to CCPs in 2004 effectively reduces its carbon footprint by 2.5 million tonnes CO₂ per year.

In September 2008, Senoko Power was divested to the Lion Power consortium comprising Marubeni Corporation (30%), GDF Suez S. A. (30%), The Kansai Electric Power Co. Inc. (15%), Kyushu Electric Power Co. Inc. (15%) and Japan Bank for International Cooperation (10%). This was followed by the commitment of over S\$800 million to repower the Stage 2 steam plants into the state-of-the-art CCPs using LNG as fuel, to underscore the owners' confidence in the Singapore economy, the long term future of Senoko Power in Singapore and be better positioned for the post-Kyoto global carbon reduction commitments.

Senoko Power has an outreach programme to over 240 schools through the biennial National Weather Study Project (NWSP), which it conceived in 2005. The NWSP aims to inculcate a greater sense of awareness among the school going children of the impacts of climate change on the environment and encouraged them to think globally but act locally.

Besides the effort to increase its operational water efficiency and promoting in-house water conservation, the company also works closely with adopted schools in cleaning up and preserving Sungei Sembawang. Through the NWSP and waterway adoption schemes, Senoko Power is able to reach out to a wider community, enabling the company to genuinely provide the power to make a difference.

As a testimony of its commitment to the environment, Senoko Power is pleased to receive:

- Singapore President's Award for the Environment 2008
- Singapore Watermark Award 2008
- Asian Power Gold Award for Environmental Company of the Year 2008
- Singapore Green Plan SGP 2012 Award 2005.