

# MONEY MAX

MONEYMAX FINANCIAL SERVICES LTD.



## SUSTAINABILITY REPORT 2017

# VISION

To be the trusted market leader in providing quick and convenient financing solutions.

# CORE VALUES

- Excellence
- Customer Centricity
- Innovation
- Governance
- Trust
- Respect

This sustainability report has been prepared by MoneyMax Financial Services Ltd. (the "Company") and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this sustainability report.

This sustainability report has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this sustainability report, including the correctness of any of the statements or opinions made or reports contained in this sustainability report.

The contact person for the Sponsor is Mr. Chia Beng Kwan, Senior Director, Equity Capital Markets who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.

## CONTENTS

<b>03</b>	About Us
<b>04</b>	Our Extensive Network
<b>05</b>	Board Statement
<b>07</b>	About This Report
<b>08</b>	Stakeholder Engagement
<b>09</b>	Material Issues
<b>10</b>	Economic
<b>15</b>	Governance
<b>19</b>	Social
<b>23</b>	Environmental
<b>25</b>	GRI Standards

# ABOUT US



MoneyMax Financial Services Ltd. and its group of companies (“**MoneyMax**” or the “**Group**”) is a leading pawnbroker, retailer and trader of new and pre-owned luxury items like jewellery, bags and timepieces. Listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) since 2 August 2013 and headquartered in Singapore, the MoneyMax network has expanded to over 70 outlets in the region, making it one of the largest pawnbroking chains with presence in both Singapore and Malaysia.

With customer centricity and innovation as part of the core values of the Group, MoneyMax has consistently explored and developed new avenues to enhance its customer experience and service standards within the organisation. Following the global trend of digitalisation, the Group pioneered the industry’s first step towards the e-marketplace with the launch of MoneyMax Online, a mobile application which offers online valuation and e-commerce services.

The provision of a superior customer experience continues to be a guiding principle for the Group. The Group has won multiple awards from the coveted Singapore Prestige Brands Award and was inducted into its prestigious Hall of Fame in 2015.

The management team (“**Management**”) steers the growth of the Group in tandem with sustainability planning under the guidance of the Board of Directors (“**Board**”). The Management reports its decisions on economic, environmental, social and governance topics to the Board.

## SUSTAINABLE GROWTH AT MONEymax

Sustainability is often defined as development which fulfils present needs without compromising the needs of future generations. MoneyMax considers sustainability as a critical factor to our long-term growth. We are pleased to present our inaugural Sustainability Report for the financial year ended 31 December 2017 (“**FY2017**”), highlighting the economic, environmental, social and governance (“**ESG**”) factors that are material to our stakeholders and our strategy in managing these expectations.

The key expectations of our respective stakeholders are major considerations that the Group takes into account when formulating our business strategies. This ensures that the Group is able to optimise its financial and human capital resources in a manner that generates growth that will be sustainable in the long term. With our focus on customer centricity and innovation, we believe that the Group will continue to break through the traditional frontiers of the pawnbroking industry.



# OUR EXTENSIVE NETWORK



**43** OUTLETS  
(AS OF NOV 2018)

## SINGAPORE

### MONEYMAX

#### WEST

- ▶ Boon Lay
- ▶ Bukit Panjang Plaza
- ▶ Bukit Gombak MRT
- ▶ Choa Chu Kang MRT
- ▶ Clementi
- ▶ Hillion Mall
- ▶ Jurong East
- ▶ Jurong East MRT
- ▶ Jurong Point
- ▶ Jurong West
- ▶ Soon Lee
- ▶ ZhengHua

#### NORTH

- ▶ Ang Mo Kio
- ▶ Causeway Point
- ▶ Chong Pang
- ▶ Hougang
- ▶ Hougang Mall
- ▶ Kovan Central
- ▶ Marsiling Mall
- ▶ Yishun Northpoint
- ▶ Rivervale Plaza
- ▶ Sembawang MRT
- ▶ Woodlands MRT
- ▶ Yew Tee MRT

#### CENTRAL

- ▶ Bendemeer
- ▶ Bishan MRT
- ▶ Bukit Merah
- ▶ Junction 8
- ▶ Little India
- ▶ Lucky Plaza 1
- ▶ Lucky Plaza 2
- ▶ People's Park Complex
- ▶ Raffles Place MRT
- ▶ Redhill
- ▶ Serangoon
- ▶ Tanjong Pagar
- ▶ Toa Payoh

#### EAST

- ▶ Bedok
- ▶ Geylang
- ▶ Joo Chiat Complex
- ▶ Paya Lebar MRT
- ▶ Tampines MRT
- ▶ White Sands

# BOARD STATEMENT

## MESSAGE FROM EXECUTIVE CHAIRMAN AND CEO

“Our strategy towards sustainable growth is anchored upon 4 main tenets: prudent financial management, being a trusted provider of financial solutions, the provision of a diverse and progressive workplace, and corporate social responsibility.”

**Dato’ Sri Dr. Lim Yong Guan**



## STRATEGISING FOR THE FUTURE

Our focus on innovation and service standards has underscored the Group's rapid growth over the past decade. As we strive to balance our commitments towards our ever-expanding pool of stakeholders, it has become apparent that there is a growing need to shift our focus towards achieving growth that would be sustainable in the future. In many ways, this Sustainability Report serves as a marker for the Group's paradigm shift towards achieving sustainable growth, and I am delighted to be presented with the opportunity to share the highlights of our progress with you.

From the conceptualisation of the modern-day pawnbroking outlet to the Group's foray into the digitalisation of our services, the knack of altering the status quo to cater to the changing needs of our consumers has been a key business aspect of MoneyMax. The challenges of achieving sustainable growth are numerous and complex, yet the underlying philosophy remains the same.

The Board recognises the importance of sustainability and how it can contribute to our business strategy, operations and performance. To this end, the Board has considered sustainability issues as part of its strategic formulation, determined the material ESG factors highlighted in this Sustainability Report, and is responsible for overseeing the management and monitoring of these material ESG factors.

Our sustainability efforts are led by senior management and our Board oversees and manages the direction,

approach, and performance of our sustainability goals against our business strategy. Our strategy towards sustainable growth is anchored upon 4 main tenets: prudent financial management, being a trusted provider of financial solutions, the provision of a diverse and progressive workplace, and corporate social responsibility.

We view financial prudence as being fundamental to maintaining a competitive advantage in our businesses. The Group also places a heavy emphasis on corporate governance, anti-corruption and anti-fraud measures as part of our on-going commitment towards being a trusted and transparent provider of financial solutions for our consumers.

Our workplaces are designed in a manner to provide our employees with a conducive working environment. We are committed to ensuring that our employees are afforded equal opportunities and benefits, regardless of their gender or age. We also believe in empowering individuals within the Group and leaving a positive impact in our local communities.

Through this report, we hope that you will get a sense of the rationale behind the various measures that have been implemented across the Group. You will also see how these seemingly distinct policies come together to create value that is sustainable to our stakeholders.

Sustainability is at its essence a balancing act that requires our stakeholders to be constantly engaged. This Sustainability Report represents an important facet of this engagement. There is so much more to the story of MoneyMax than just revenues and profits. We will continue to work towards the frontiers of sustainable growth and we hope that you join us on this journey as well.



**Dato' Sri Dr. Lim Yong Guan**  
Executive Chairman & CEO  
MoneyMax Financial Services Ltd.



# ABOUT THIS REPORT

## REPORTING FRAMEWORK

Our report is prepared in accordance with Rule 711B of the SGX-ST Listing Manual Section B : Rules of Catalyst (“**Catalist Rules**”) and in accordance with the Global Reporting Initiative (“**GRI**”) Standards - Core Option and its reporting principles.

We have selected the GRI framework as it offers an internationally recognised benchmark for disclosure across a comprehensive range of sustainability related topics.

In defining our reporting content, we have applied GRI’s principles by considering the Group’s activities, impact and substantive expectations and interests of our stakeholders. We observed a total of four principles, including stakeholder inclusiveness, sustainability context, materiality and completeness. For reporting quality, we observed principles of balance, comparability, accuracy, timeliness, clarity and reliability.

## GRI REPORTING PRINCIPLES

<b>Stakeholder Inclusiveness</b>	Identification of the stakeholders of MoneyMax and the Group’s response to their expectations and interests
<b>Sustainability</b>	Presentation of the Group’s performance from a sustainability perspective
<b>Materiality</b>	Aspects of the Group that have (i) significant economic, environmental or social impacts or (ii) significantly influence the assessments and decisions of the Group’s stakeholders
<b>Completeness</b>	Reflection of the material aspects of the Group to enable the stakeholders to assess the performance of the Group for FY2017

For reference to the GRI Content Index, please refer to Page 25-27.

## REPORTING SCOPE AND PERIOD

This report highlights the key ESG initiatives carried out by MoneyMax and covers data and information from 1 January 2017 to 31 December 2017. We have not included any comparative data, with this being the first year of reporting. Through this report, MoneyMax plans to affirm our commitment to sustainable growth with our stakeholders, including our investors, customers, partners and employees.

The Group has not sought external independent assurance for this Sustainability Report, and will consider doing so in the future if necessary. The ESG data and information provided for the purpose of this report have not been verified by an independent third party. We have relied on internal data monitoring and verification to ensure accuracy.

In line with our commitment to reduce our impact on the environment, the Group will not be providing any hard copies of this report. We welcome all stakeholders to peruse the PDF version of this report, which will be made available at [www.moneymax.com.sg](http://www.moneymax.com.sg).

## FEEDBACK

Feedback from MoneyMax’s stakeholders is welcome because we believe that it is imperative to the Group’s continued improvement and growth. Please let us have your views and suggestions by contacting us at: [ir@moneymax.com.sg](mailto:ir@moneymax.com.sg).

# STAKEHOLDER ENGAGEMENT

## THE FIRST STEP IN SUSTAINABILITY PLANNING

We identify stakeholders as groups that have an impact, or have the potential to be impacted by our business. As part of the materiality assessment process, we have identified six (6) key stakeholder groups to engage with, based on their level of influence and interest.

We believe that stakeholder engagement provides an invaluable opportunity for us to better understand the concerns of our key stakeholders. Our strategy incorporates both formal and informal channels of communication with the relevant parties, as well as an internal review process to integrate stakeholder feedback with our corporate strategies.

The table below sets out our communication channels with our stakeholders:

Stakeholders	Communication Channels	Stakeholder Focus
<b>Our Customers</b> 	<ul style="list-style-type: none"> <li>Feedback channels including social media platforms, emails and hotlines</li> <li>Informal feedback sessions</li> </ul>	<ul style="list-style-type: none"> <li>Product offering</li> <li>Quality service</li> <li>Value-for-money products and services</li> </ul>
<b>Our Investors</b> 	<ul style="list-style-type: none"> <li>Annual general meetings</li> <li>Annual reports</li> <li>SGXNet announcements</li> <li>Shareholder circulars</li> </ul>	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Investment returns</li> <li>Transparency and timely reporting</li> </ul>
<b>Our Employees</b> 	<ul style="list-style-type: none"> <li>Induction program for new employees</li> <li>Periodic town hall and regular meetings</li> <li>Company events</li> <li>Informal feedback channels</li> <li>Performance appraisals</li> </ul>	<ul style="list-style-type: none"> <li>Fair employment practices</li> <li>Opportunities to learn and grow</li> <li>Recognition of efforts</li> </ul>
<b>Our Business Partners</b> 	<ul style="list-style-type: none"> <li>Regular meetings and dialogue sessions</li> </ul>	<ul style="list-style-type: none"> <li>Good relationship</li> <li>Fair market practices</li> <li>Timely payments</li> <li>Prospects of business growth</li> </ul>
<b>Regulatory Authorities</b> 	<ul style="list-style-type: none"> <li>Participation in discussions and consultations</li> <li>Regular reports</li> </ul>	<ul style="list-style-type: none"> <li>Accurate and timely reporting</li> <li>Adherence to laws and regulations</li> </ul>
<b>Our Community</b> 	<ul style="list-style-type: none"> <li>Community outreach activities</li> <li>Engagement with community projects and charities</li> </ul>	<ul style="list-style-type: none"> <li>Social responsibility</li> <li>Environmental responsibility</li> </ul>

# MATERIAL ISSUES

MoneyMax engages actively with our stakeholders through the various communication channels described in the preceding section of the report. This enables us to identify issues that are material to both the Group and our stakeholders. These issues can be broadly categorised into economic, environmental, social, and governance issues. These material issues are selected based on their likelihood and potential impact on the Group’s business and its long-term growth.

We have identified the following material ESG factors:



### ECONOMIC

- Sustainable economic growth



### GOVERNANCE

- Legal compliance and corporate governance
- Anti-corruption and anti-fraud
- Data privacy
- Consumer experience and product responsibility



### SOCIAL

- Diversity and equal opportunity
- Corporate social responsibility
- Gender diversity



### ENVIRONMENT

- Environmental compliance

## MONEYMAX MATERIALITY MATRIX

Likelihood of occurrence	High		<ul style="list-style-type: none"> <li>• Legal compliance and corporate governance</li> <li>• Data Privacy</li> <li>• Consumer experience and product responsibility</li> </ul>	
	Medium	<ul style="list-style-type: none"> <li>• Corporate social responsibility</li> </ul>	<ul style="list-style-type: none"> <li>• Sustainable economic growth</li> <li>• Anti-corruption and anti-fraud</li> </ul>	
	Low	<ul style="list-style-type: none"> <li>• Diversity and equal opportunity</li> <li>• Gender diversity</li> <li>• Environmental compliance</li> </ul>		
		Low	Medium	High

**Impact to stakeholders**

The topic boundaries have been covered in our discussion of the various ESG factors in the following pages.



# SUSTAINABLE ECONOMIC GROWTH

MoneyMax seeks to establish a competitive advantage in the industry through cost leadership while maintaining an emphasis on the provision of superior customer experiences.

# ECONOMIC

## SUSTAINABLE ECONOMIC GROWTH

MoneyMax continues to be at the forefront of the pawnbroking industry in Singapore and Malaysia with over 70 strategically located outlets across the region to date. The provision of our financial solutions is managed in accordance with the Group's sustainability principles, with a particular emphasis on regulatory compliance and superior customer experiences.

Our businesses are managed and operated with sustainability in mind. The operational processes and structures of the Group are periodically reviewed to enhance the Group's efficiency and to maximise shareholder's returns.

With sustainable business growth being a key component of our long term strategy, the Management seeks to establish a competitive advantage in the industry through cost leadership while maintaining an emphasis on the provision of superior customer experiences. In addition to enhancing our revenue streams, the Group's cost leadership philosophy is reinforced through prudent financial management. Our strategy also focuses on attaining organic business growth from our existing outlets and through acquisitions that generate tangible returns for the Group. We continue to tap on our growing outreach to promote our products and services through marketing and branding campaigns while seeking more innovative solutions to meet the changing needs of our consumers.



For a detailed review on the economic performance of MoneyMax for FY2017, please feel free to download our Annual Report FY2017 from our website [www.moneymax.com.sg](http://www.moneymax.com.sg) or from the SGX website.



# GROUP BUSINESSES

## PAWNBROKING

The provision of pawnbroking services is a primary business of the Group. To cater to the needs of our consumers, the Group has strategically positioned its outlets in highly accessible locations across Singapore. In addition to our extended operating hours, our outlets are also conceptualised and modelled in a manner that allows our customers to experience our services in a professional and friendly environment.

The availability of pawnbroking services provides an alternative source of short-term financing that is convenient and lawful. This also steers the public away from resorting to illicit forms of moneylending. The Group extends loans to our pawners on a pre-determined loan to value ratio that is based on the valuation of their collateral assets (“pledges”).

These pledges are often items such as gold jewellery, diamonds, gemstones, timepieces and other luxury items.

The Group recognises that there is a need to provide an environment that is safe and secure for our pawners. Our outlets are equipped with advanced security systems and storage facilities, and are kept under round-the-clock surveillance. The Group also engages an independent external security firm to constantly monitor our alarm systems. The pledges of our pawners are insured in accordance with the regulatory requirements of the Registry of Pawnbrokers.

The Group is governed by and strictly adheres to the prevailing laws under the Pawnbrokers Act 2015 and the directions of the Registry of Pawnbrokers for its pawnbroking business in Singapore



## RETAIL

From the pawnbroking business, the Group has also expanded into the retail and trading business for luxury products. Our operations comprise the retail and trading of new and pre-owned luxury products such as gold, jewellery, timepieces and handbags. Leveraging on our pawnbroking business, the retail and trading of new and pre-owned luxury items expands on the Group's core competencies of retail outreach, customer-centric service and valuation expertise to increase our range of products and services. Besides our brick and mortar outlets, consumers can also access our 3-in-1 online platform to shop, sell and appraise valuables.

Our supply chain for our retail and trading business is primarily made up of manufacturers and second-hand luxury goods dealers. To cater to the preferences of our vast consumer base, the Group sources its products on a global scale, with our suppliers being based across Asia, the Middle East, and Europe.

To ensure the quality of our products, each individual item undergoes stringent quality and authentication checks by our trained employees before reaching the shelves of our retail stores. The Group also engages our suppliers in constant feedback to ensure the quality of our products.

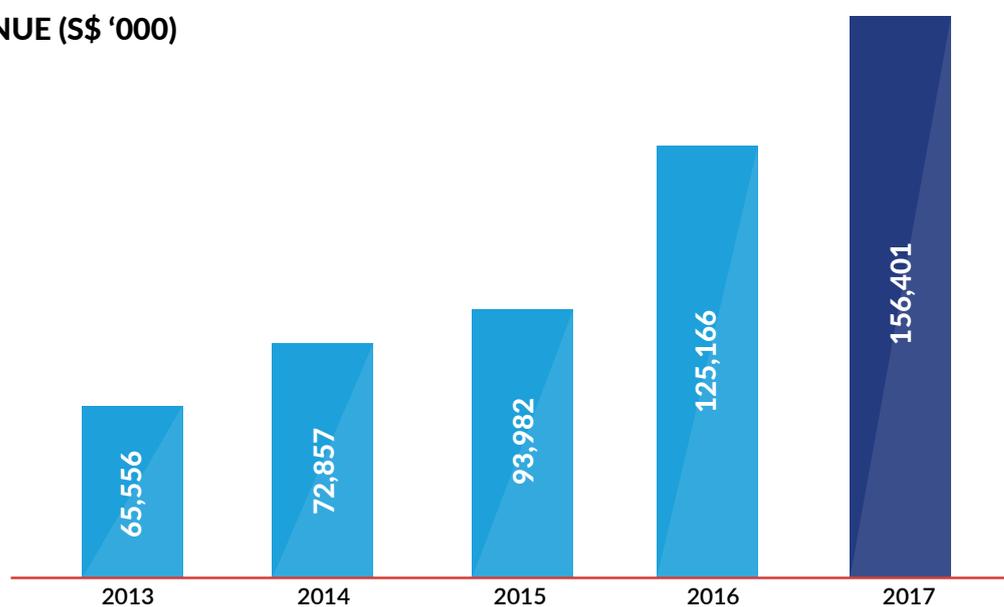
Aside from being a luxury products retailer, MoneyMax also creates value for customers by providing an avenue for them to sell their pre-owned items to us.



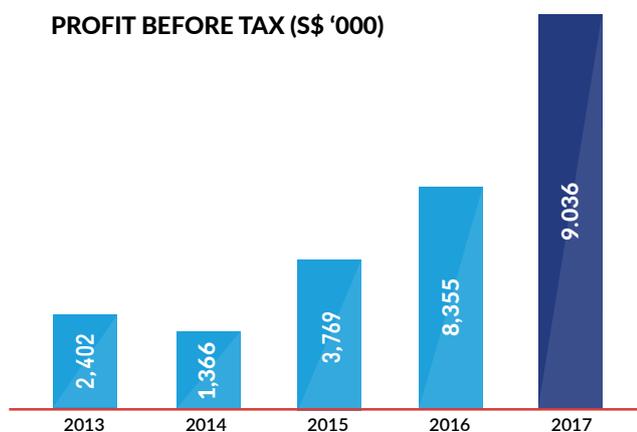
*\*Pictures shown are for illustrative purposes only, and are not a representation of the respective brands.*

# FINANCIAL HIGHLIGHTS

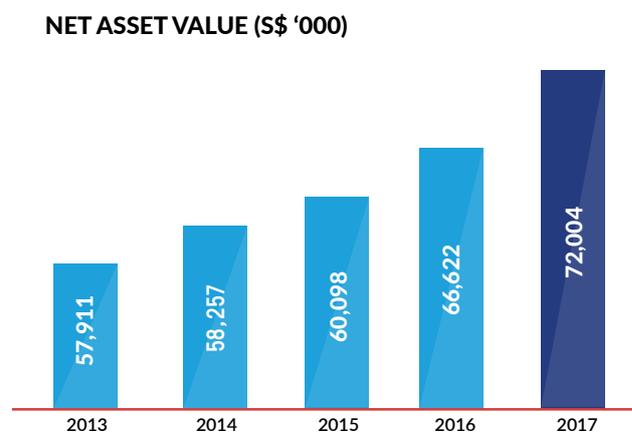
## REVENUE (S\$ '000)



## PROFIT BEFORE TAX (S\$ '000)



## NET ASSET VALUE (S\$ '000)



Revenue	65,556	72,857	93,982	125,166	156,401
Profit before tax	2,402	1,366	3,769	8,355	9,036
Profit net of tax	1,772	771	3,098	6,506	7,288
Net asset value	57,911	58,257	60,098	66,622	72,004
Earnings per share	0.55	0.25	0.88	1.76	1.93
	2013	2014	2015	2016	2017

# EXPANSION AND GROWTH BEYOND SINGAPORE

## FINANCIAL LEASING

MoneyMax makes foray into the PRC with joint venture to provide financial leasing services in Chongqing

## MONEYMAX

One of the largest pawnbroking chain with a network of over 70 outlets in Singapore and Malaysia

## SG e-Auction

Singapore's first LIVE B2B online auction platform focusing on luxury branded merchandise, gold and diamond goods



PEOPLE'S REPUBLIC OF CHINA



MALAYSIA



SINGAPORE



# CORPORATE GOVERNANCE

MoneyMax is committed to ensuring a high standard of corporate governance to protect the interests of our stakeholders.

# GOVERNANCE

## LEGAL COMPLIANCE AND CORPORATE GOVERNANCE

The pawnbroking industry is heavily regulated under the Pawnbrokers Act 2015 and the Pawnbrokers Rules 2015. The whole gambit of our operations, from the application for our pawnbroking licences to our monthly operational reporting obligations, are governed by these regulations.

As a company listed on the Catalist Board of the SGX-ST, MoneyMax is further regulated by the Catalist Rules, particularly in relation to transparency and disclosure requirements. The Group's financial statements are audited by an independent external auditor and the Group also engages an external professional firm to carry out internal audits on the Group, the results of which are communicated to the Audit Committee and the Board.

MoneyMax undertakes periodic reviews of the Group's decision making process and operational policies to ensure compliance with these prevailing regulations and guidelines such as anti-money laundering ("AML") regulations.

The Group has a policy of strict compliance with the AML regulations applicable to the pawnbroking industry. Our employees are trained to perform basic customer profiling and further due diligence when necessary. New developments or changes to existing regulations are communicated directly to our operational and management staff via our established communication channels and the Group's work and training processes will be updated accordingly.

The Group has also established a risk and compliance team which regularly conducts random checks on our outlets to ensure that our AML policies are adhered to. Our risk and compliance team ensures that our operational practices are compliant with the prevailing regulations and guidelines.

**Target:** *The Group intends to conduct more training and refresher sessions for our employees to ensure that they are kept up to date with any changes to AML regulations.*



## ANTI-CORRUPTION AND ANTI-FRAUD

MoneyMax is committed to maintaining strict standards of business conduct to safeguard the interests of our stakeholders. The Group maintains a strict policy towards dishonest and corrupt practices and has in place various policies and procedures to ensure that our practices, both administrative and operational, are in compliance with anti-corruption and anti-fraud laws.

The Group has in place a well-established whistle-blowing process that ensures that any identified potential or actual improprieties in financial reporting, fraud, corruption, bribery or regulatory non-compliance will be independently investigated by the Audit Committee and appropriately dealt with. Details of our whistle-blowing policies and arrangements are made readily available to all employees.

It is also the policy of the Group to provide assurance that whistle-blowers will be protected from reprisal within the limits of the law. Our risk and compliance team is tasked to oversee and monitor this area of compliance and reports directly to the Management with access to the Audit Committee. The Audit Committee reports to the Board on such matters at the Board meetings.

The Group places heavy emphasis on ethical business conduct and all our employees are expected to conduct themselves in accordance with the expectations set out in the Employee Handbook of the Group. The Employee Handbook sets out the core values of the Group as well as the behaviour standards that are expected of our employees. The Group takes a serious view of unethical conduct or malpractice in relation to corruption or fraud and employees who are found to be engaged in such conduct will be subject to formal disciplinary proceedings.

The Group is pleased to share that no whistle-blowing reports were received for FY2017. The Group is also pleased to report that there were no reported incidents in relation to anti-corruption and anti-fraud regulations for FY2017.

**Target:** The Group targets to maintain its track record of having zero reported incidents in relation to anti-corruption and anti-fraud regulations for the financial year ending 31 December 2018 (“FY2018”).



## CONSUMER EXPERIENCE AND PRODUCT RESPONSIBILITY

MoneyMax views the adoption of a customer centric business model that prioritises service quality to our consumers as a key facet of our long-term growth strategy. The Group is committed to providing each and every consumer with financial solutions that are fair and transparent. Our customer feedback platform handled by our administrative staff also serves as a crucial component of our Customer Relationship Management process.

As part of the Group’s on-going commitment to service quality, the Group has also been a member of CaseTrust since 2008. CaseTrust is the accreditation arm of the Consumers Association of Singapore (CASE), and is Singapore’s de facto standard for companies who wish to demonstrate their commitment to fair trading and transparency to its consumers. Our Executive Chairman and CEO, Dato Sri’ Dr Lim Yong Guan, is also a Council Member of the Singapore Pawnbrokers’ Association.

Our retail employees are required to attend our in-house authentication and valuation training sessions in relation to the goods dealt with at our outlets to ensure that they provide quality service to our consumers.

The Group is also pleased to announce that there were no incidents of non-compliance with consumer laws for FY2017.

**Target:** The Group targets to maintain its track record of zero incidents of non-compliance for FY2018.



Singapore Pawnbrokers' Association



## RISK MANAGEMENT

The Management regularly reviews the Group's procedures in accordance with the Enterprise Risk Management Framework. This framework ensures that our management is able to systematically identify risks, determine the probability and impact of each risk, assess the appropriateness of the existing risk controls, and implement additional risk controls where necessary.

The management also holds regular meetings with our risk and compliance team to review their findings. The information gathered provides current data to the management and facilitates the identification and mitigation of any risks that may arise.

## DATA PRIVACY

In line with our customer centric philosophy, MoneyMax is committed to ensuring that the personal information of our customers is adequately protected. The Group limits the collection of personal data to such information as is required by the relevant regulators such as the Personal Data Protection Council.

In order to minimise the risk of information outflow, the Group has implemented stringent data policies and procedures that our employees are required to abide by. These policies are designed to ensure compliance with the relevant regulations (including the Personal Data Protection Act). Printed copies of customers' information are not maintained at the outlets but kept at our headquarters. Our employees are also contractually obliged to keep confidential all information communicated to them in the course of their employment. The Group further limits the data access rights of our employees to their scope of work as a measure to manage data privacy risks.

In FY2017, there were no substantiated complaints received concerning breaches of customer privacy, or any identified losses of customer data.

**Target:** The Group intends to bring data regulations compliance within the purview of our risk and compliance team for FY2018. The team will conduct random checks on our operations across Singapore on a regular basis, to ensure that our data privacy policies are being adhered to.



# A RESPONSIBLE EMPLOYER

Our commitment to sustainable growth is underscored by the emphasis on diversity, equal opportunity, labour management, employee training and employee health and safety as key aspects of our human resource strategy.

# SOCIAL

## PEOPLE

Optimisation of the talent pool available to MoneyMax is a cornerstone of the Group's long term strategy. The Group seeks to go beyond mere compliance with existing labour laws and regulations and will look to further strengthen our existing policies to implement a robust framework that allows our employees to experience a career that is vibrant, inclusive, and progressive with MoneyMax.

## DIVERSITY AND EQUAL OPPORTUNITY

Diversity in our workforce is fundamental in MoneyMax because our services are catered for everyone. The Group ensures diversity in our workforce by advocating equal opportunities in recruitment, personal development, and career progression.

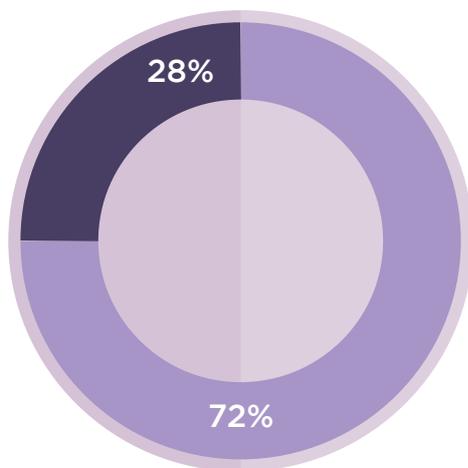
The Group is committed to creating an environment that afford equal opportunities and benefits to each employee, regardless of his or her gender or age. Our commitment to diversity is apparent in our workforce representation numbers.



## GENDER DIVERSITY

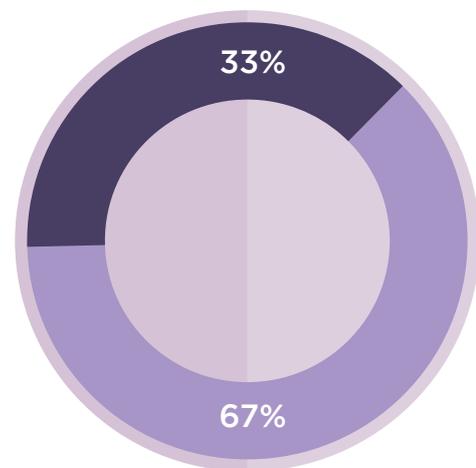
Gender diversity is a core component of the Group’s human resource strategy as we look to balance the representation of both genders within the Group. Our workforce comprises a total of 85 males and 214 females on a permanent, full-time basis. Our female leaders account for over half of the top and middle management positions in the Group. Career progression and remuneration within the Group is based on meritocracy. The Group also adopts a strict policy against any form of discrimination within the workforce.

The Group is pleased to report that there were no incidents of gender discrimination for FY2017.



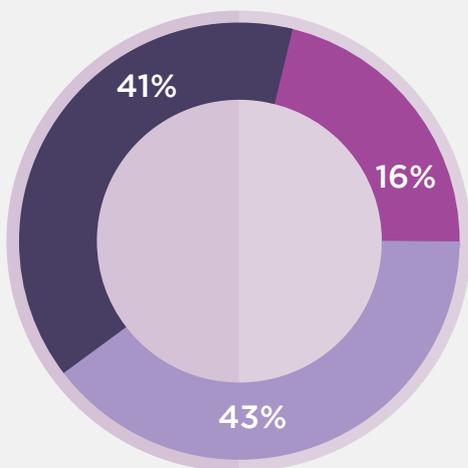
■ Male ■ Female

**GENDER RATIO OF MONEYMAX WORK FORCE**



■ Male ■ Female

**GENDER RATIO OF MONEYMAX MANAGEMENT**



■ < 30 ■ 30 - 50 ■ > 50

**AGE PROFILE OF MONEYMAX WORKFORCE**

## MULTI-GENERATIONAL

MoneyMax embraces age diversity within our workforce by focusing on both recruiting the talents of tomorrow and retaining the experience and skills of our veteran employees. The Group’s multi-generational workforce brings a degree of dynamism to the organisation that is essential for us to cater our services to consumers across all age groups.

# COMMUNITY

## CORPORATE SOCIAL RESPONSIBILITY

MoneyMax believes in empowering individuals within our company and making an impact in our local community. Through our initiatives and donations, we strive to leave a positive impact on these beneficiaries.

The Group has participated and contributed to the fundraising and charity activities of various charitable organisations, including Sian Chay Medical Institution (a charitable organisation registered with the Ministry of Health of Singapore which offers traditional Chinese medicine treatment and provides free medical care to the local community), and Radin Mas Citizens' Consultative Committee ("CCC") Community Development and Welfare Fund.

The Group is pleased to report that our donations to these causes totalled to an amount of S\$81,763 in FY2017.

MoneyMax also adheres to labour practices and regulations to ensure all employees enjoy fair and just treatment, not only in terms of rewards and opportunities, but in the course of carrying out daily operations. MoneyMax is committed to continuing to seek for more ways to promote sustainability and to leave a positive impact on society.

**Target:** *The Group targets to participate in local outreach programmes with a specific focus on the elderly in FY2018. Through these programmes, the Group hopes to promote a culture of giving back to the society as well as a culture of volunteerism within the Group.*



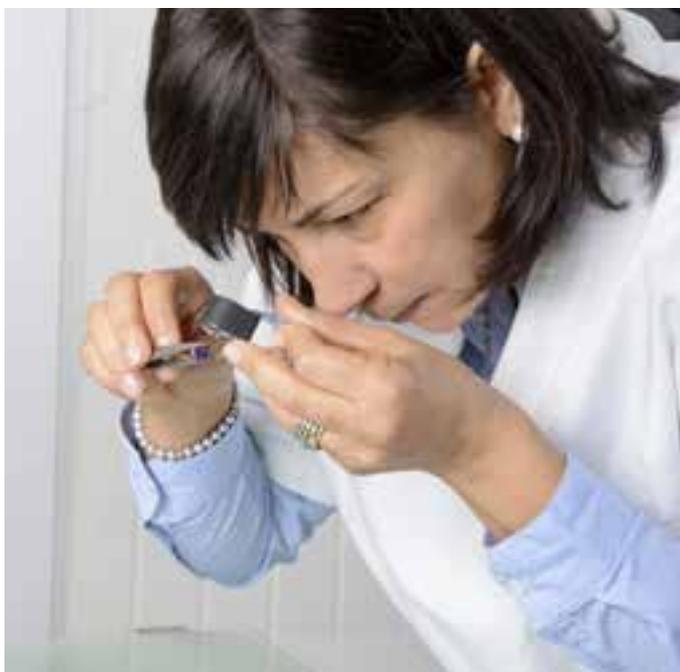
Sian Chay Community Vehicle sponsored by MoneyMax



# CARE FOR THE ENVIRONMENT

MoneyMax maintains a core commitment towards maximising the environmental efficiency of our operations and towards building a cleaner future for everyone.

# ENVIRONMENTAL



## ENVIRONMENTAL COMPLIANCE

MoneyMax places great emphasis on growth that is environmentally sustainable. Our internal policies and practices are designed to optimise the management of energy, water and waste within the Group. MoneyMax maintains a core commitment towards maximising the environmental efficiency of our operations and towards building a cleaner future for everyone.

The Group is pleased to report that there were no reports/incidences of non-compliance with environmental laws and regulations for FY2017.



## WASTE MANAGEMENT & RECYCLING

Inherent in the retail of pre-owned luxury products is the recycling of pre-owned items like jewellery, handbags and timepieces for sale. We purchase pre-owned items, and professionally refurbish them into a rejuvenated state for sale to our customers. In this way, we are prolonging the useful life of these items and reducing wastage. We also create value as these pre-owned items fetch economic value for the sellers instead of being kept in storage or disposed after a period of time.

The Group also has the facilities and expertise to recycle our aged inventory into raw materials such as gold and loose gemstones. Selected gold items may be sold to third party refineries which are recycled by them for the production of new gold bars.

The Group has launched the following policies aimed at reducing the amount of waste produced by the organisation as a whole:

- By encouraging double-sided printing in our workplaces
- By encouraging the submission of electronic operation/management reports
- By encouraging the recycling/reuse of used materials wherever possible

## Precautionary Principle

The Group supports the intent of the Precautionary Principle. However, given the Group's current scale of operations, we have not undertaken any specific measures to apply the Precautionary Principle or approach.

# GRI STANDARDS

GRI STANDARDS			
GRI Standards	Disclosure		Page Reference and Reasons for Omission, if Applicable
<b>ORGANISATIONAL PROFILE</b>			
GRI 102: General Disclosure 2016	102-1	Name of organisation	Sustainability Report (SR): Page 3
	102-2	Activities, brands, products and services	SR: Page 12
	102-3	Location of headquarters	SR: Page 4
	102-4	Location of operations	SR: Pages 3 and 4
	102-5	Ownership and legal form	SR: Page 3 Annual Report FY2017 (AR): pages 95 and 96
	102-6	Markets served	SR: Pages 4 and 12
	102-7	Scale of the organisation	SR: Pages 3 and 13 AR: Pages 40 and 41
	102-8	Information on employees and other workers	SR: Pages 20 and 21
	102-9	Supply chain	SR: Page 12
	102-10	Significant changes to the organisation and its supply chain	N.A. There were no significant changes to the organisation's size, structure, ownership or supply chain in FY2017.
	102-11	Precautionary principle or approach	SR: Page 24
	102-12	External initiatives	SR: Page 22
	102-13	Membership of associations	SR: Page 17
<b>STRATEGY</b>			
GRI 102: General Disclosure 2016	102-14	Statement from senior decision-maker	SR: Pages 5 and 6
<b>ETHICS AND INTEGRITY</b>			
GRI 102: General Disclosure 2016	102-16	Values, principles, standards, and norms of behaviour	SR: Page 2
<b>GOVERNANCE</b>			
GRI 102: General Disclosure 2016	102-18	Governance structure	SR: Page 3 AR: Pages 17 to 31
<b>STAKEHOLDER ENGAGEMENT</b>			
GRI 102: General Disclosure 2016	102-40	List of stakeholder groups	SR: Page 8
	102-41	Collective bargaining agreements	N.A. The employees of MoneyMax are not covered by collective bargaining agreements.
	102-42	Identifying and selecting stakeholders	SR: Page 8
	102-43	Approach to stakeholders engagement	SR: Page 8
	102-44	Key topics and concerns raised	SR: Page 8

REPORTING PRACTICE			
GRI 102: General Disclosure 2016	102-45	Entities included in the consolidated financial statements	SR: Page 7 AR: Pages 70 to 74
	102-46	Defining report content and topic boundaries	SR: Pages 7, 8 and 9
	102-47	List of material topics	SR: Page 9
	102-48	Restatements of information	N.A. This is the inaugural Sustainability Report of MoneyMax.
	102-49	Changes in reporting	N.A. This is the inaugural Sustainability Report of MoneyMax.
	102-50	Reporting period	SR: Page 7
	102-51	Date of most recent report	N.A. This is the inaugural Sustainability Report of MoneyMax
	102-52	Reporting cycle	SR: Page 7
	102-53	Contact point for questions regarding the report	SR: Page 7
	102-54	Claims of reporting in accordance with the GRI Standards	SR: Page 7
	102-55	GRI content index	SR: Pages 25 to 27
	102-56	External assurance	SR: Page 7
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and boundary	SR: Pages 7 to 24
	103-2	The management approach and its components	SR: Pages 7 to 24
	103-3	Evaluation of the management approach	SR: Pages 7 to 24
ECONOMIC			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	SR: Pages 11 to 13 AR: Pages 5 to 10, 40 and 41
	201-2	Financial implications and other risks and opportunities due to climate change	N.A. The operations, revenue or expenditure of MoneyMax are unlikely to be affected by risks and opportunities posed by climate change.
	201-3	Defined benefit plan obligations and other retirement plans	N.A. There are no defined benefit plans or retirement plans.
	201-4	Financial assistance from the government	N.A. Other than government schemes and grants available, the Group does not receive any assistance from the government.
GRI 205: Anti-Corruption 2016	205-1	Operations assessed for risks related to corruption	SR: Page 17
	205-2	Communication and training about anti-corruption policies and procedures	SR: Pages 16 and 17
	205-3	Confirmed incidents of corruption and actions taken	SR: Page 17

ENVIRONMENTAL			
GRI 307: Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	SR: Page 24
SOCIAL			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	SR: Pages 20 and 21
	405-2	Ratio of basic salary and remuneration of women to men	N.A. The remuneration of the employees of MoneyMax is based on a myriad of factors (such as work performance and experience) that does not include gender.
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	SR: Pages 22
	413-2	Operations with significant actual and potential negative impacts on local communities	N.A. Our operations are unlikely to pose any significant actual or potential negative impacts on local communities.
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR: Page 18

**MONEY**  **MAX**  
MONEYMAX FINANCIAL SERVICES LTD.

(Incorporated in the Republic of Singapore on 9 October 2008)  
Company Registration No. 200819689Z

**7 Changi Business Park Vista, #01-01 SOOKEE HQ, Singapore 486042**  
Tel 65-6812 2777 | Fax 65-6812 2700 | Website [www.moneymax.com.sg](http://www.moneymax.com.sg)