

FRASERS PROPERTY SINGAPORE

Speech by FPS CEO on Driving Sustainable Innovation with Food Waste Valorisation Programme

Good morning to:

- Our guest-of-honour Ms Low Yen Ling, Minister of State for Trade and Industry and for Culture, Community & Youth;
- Distinguished guests – His Excellency Mr Allaster Cox, Australian High Commissioner to Singapore; Mr Christopher Thorn, Chairman of Green Eco Technologies; Mr Edward Chia; Founding and Managing Director of Life Lab Resources
- Members of the media;
- Ladies and gentlemen.

1. Thank you all for joining us at our mall, Causeway Point, to witness the signing of the MOU between Frasers Property Singapore and Life Lab Resources; the roll-out of Singapore's first circular economy solution for food waste management. We are really excited to share that five of our malls will embark on this inaugural food waste management programme this month. This includes Causeway Point, Waterway Point, Northpoint City, Century Square and Tampines 1, with potential upscaling to other malls within our portfolio next year.
2. As a leading real estate developer, we are well-positioned to do our part in innovating and driving solutions for a more sustainable environment. Driven by Frasers Property's corporate purpose, we want to do our part in reducing the nation's waste, in line with Singapore Green Plan 2030 and Zero Waste Masterplan, while contributing to sustainable food production at the same time.
3. So the potential of this programme to transform food waste into aquaculture feed will close the loop on food production, waste, and consumption. This marks another step towards Frasers Property's goal of being a net-zero carbon corporation by 2050.
4. In January 2023 last year, we had piloted this program developed by Australian manufacturer Green Eco Technologies and operated by Life Lab Resources at this very mall, Causeway Point. And over the 12 months in 2023, a total of over 52 tonnes

of food waste, this is equivalent to the weight of about 30 cars, had been collected from our participating tenants under this initiative.

5. We would like to thank our tenants for their constant support in our sustainability initiatives. And our appreciation goes to Food Republic, FairPrice Finest, Bali Thai, Shabu Sai and Dian Xiao Er, who are among our participating tenants for this initiative and are here with us today.

6. Partnership is key in our journey to tackling climate challenges and translating vision into action. So to do this, we need to work together, across sectors and industries, and leverage our collective strengths and innovations. Hence, we would like to thank Life Lab Resources and Green Eco Technologies for their strong collaboration in this initiative, which really has been instrumental in ensuring its success! Our 12 malls across Singapore, with their direct connectivity to all their communities, can serve as social hubs in driving environmental as well as social impact.

7. So as we continue to progress on this transformative sustainability journey, we look forward to engaging our tenants and our like-minded partners to champion innovative and eco-friendly initiatives and practices. Because together, we can build a more sustainable future that reflects our unwavering commitment to leadership and positive change.

8. So thank you for your presence this morning, thank you.