



NEW SILKROUTES
GROUP LIMITED

SUSTAINABILITY REPORT 2019

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About this Report

[GRI 102-1 | 102-46 | 102-50 | 102-52 | 102-53 | 102-54 | 102-56]

The New Silkroutes Group Limited (“NSG”) is delighted to present our second annual Sustainability Report for the financial year ended June 2019 (“FY2019”). We have prepared the report in accordance with the Global Reporting Initiative Standards: Core Option (“GRI Standards”) – the international standard for sustainability reporting, and with reference to the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Rules 711A and 711B. For further information on the relevant references, please refer to the GRI Content Index at the end of this report.

Report content and topic boundaries

This report details our Environmental, Social and Governance (“ESG”) performance for FY2019 (1 July 2018 to 30 June 2019) and covers the operations of NSG’s healthcare division, which includes our clinics and two dental supply companies in Singapore and a recently-acquired producer of non-woven biodegradable linen in China. It also covers the operations of our energy division.

With the implementation of sustainability reporting requirements by the Singapore Exchange, the sustainability of our business practices, together with the transparent disclosure of our performance in sustainability and related ESG issues, has gained greater impetus. This report thus documents our consideration and approach with regards to sustainability issues and demonstrates our commitment towards such issues. The content of this report adheres to the following reporting principles prescribed by the GRI Standards:



NSG has not sought external assurance for this report, although the organisation may consider doing so for subsequent reporting periods as appropriate.

Contact

We are fully committed to listening to our stakeholders and welcome any feedback on our sustainability performance or any aspect of our report. Please write to:

ipr@newsilkroutes.org

About New Silkroutes Group

[GRI 102-2 | 102-3 | 102-4 | 102-5 | 102-6 | 102-7 | 102-8]



NSG is an investment holding company listed on the Mainboard of the Singapore Exchange Securities Trading Limited. Together with its subsidiaries, the Group operates in the healthcare and energy sectors and is headquartered in Singapore.

NSG's healthcare division, through our subsidiary Healthsciences International Pte. Ltd. ("HSI"), owns and operates a network of primary medical care and dental clinics in Singapore, and also has a team that specialises in hospital development and management, with a focus in Southeast Asia and China.

HSI's portfolio of 16 clinics in Singapore comprises of one dental specialist clinic, eight dental clinics, five family medicine clinics, one aesthetic clinic and one traditional Chinese medicine (TCM) clinic to provide affordable and high quality care to our patients.

The Group also recently extended its healthcare portfolio into healthcare-related supplies, which would be able to complement its hospital development and management arm to manage the cost efficiency of its hospital operations. A 100% acquisition stake in Shanghai Fengwei Garment Accessories Co., Ltd ("Shanghai Fengwei") was completed in January 2019. Shanghai Fengwei is a Chinese manufacturer of non-woven biodegradable linen whose business is concentrated in the China healthcare market.

Moving beyond Singapore, HSI partners EGroup Education Group Joint Stock Company, an education leader in Vietnam, to develop a niche dental chain in Vietnam. A collaboration

Memorandum of Understanding (MoU) was signed in August 2018 to bring the latest in dentistry to Vietnam.

NSG's energy division, through our oil trading subsidiary International Energy Group Pte. Ltd. ("IEG"), serve wholesalers, oil distributors and commodity market players with customers from Singapore, Korea, China, India and various other countries in Europe and the Middle East. Besides physical trading, IEG owns and operates oil product tankers managed by professional ship managers under strict safety measures.

Scale of our organisation



Total Operations

- 16 clinics
- 2 dental supplies companies
- 1 factory manufacturing healthcare-related products
- 1 energy operation



Total Employees

280
(110 employees in Singapore, 170 in China)



Male: 166

Permanent: 164
Temporary: 2



Female: 114

Permanent: 93
Temporary: 21

Sustainability Board Statement

[GRI 102-14]

Dear Stakeholders,

NSG is delighted to present our second Sustainability Report. Prepared in accordance with the GRI Standards 2016 (Core Option), this report outlines our efforts in embedding sustainable business practices across our healthcare and energy divisions.

Maintaining our ESG Performance

At NSG, sustainability is highly regarded by the Board and top management as key to maintaining our long-term success. For this reporting period, NSG conducted a materiality refreshment exercise to evaluate the relevance of previous ESG topics to our current business operations, which included a benchmarking analysis conducted against industry peers. Through the exercise, we identified Effluents and Waste as a new topic that is material to both our business and our stakeholders, on top of four other topics previously prioritised for our inaugural sustainability reporting period, namely: Economic Performance, Customer Health and Safety, Marketing and Labelling, and Customer Privacy. We remain steadfast in our pledge to create an organisational culture where sustainable and responsible business practices are integrated into our operations in a way that contributes to society while generating long-term economic opportunities.

For FY2019, NSG directly generated a positive economic value of US\$605 million, of which US\$604.7 million is distributed mainly as costs of goods sold under operating costs, as well as employee wages and benefits among other societal contributions, resulting in US\$355,000 retained for the Group. NSG recognises the need to pursue financial growth for shareholders alongside sustainable ESG performance, and will strive to maintain a high standard of corporate, accountability and transparency. On the environmental front, NSG acknowledged the environmental impact of the medical industry in general and recognised the need to maintain responsible practices for disposal of biohazardous and infectious waste while being mindful of our environmental footprint from waste generation.

Regarding social performance, we have maintained our record of zero reported incidents of non-compliance with standards to maintain the health & safety, labelling and data privacy of our patients and customers. We have, for the reporting period, resolved an outstanding matter with the Ministry of Health related to contravention of advertising guidelines, bearing in mind this matter was a legacy issue that occurred in 2015 before the involved clinic was acquired by the Group. NSG's standards related to upholding the performance of all our social material topics remain robust. While we intend to maintain our record going forward, NSG is proud to share that we have a no-blame policy which encourages the reporting of incidents to spur continuous learning and ensure a sustainable maintenance of standards.

Looking Ahead

In FY2020, the Group remains committed to identifying, managing and addressing our material ESG issues through the continuous promotion and integration of sustainable practices into our business operations. As a first step towards sustainable waste management, the Group will attempt to create more awareness among staff about the need for proper waste management and reduction practices. With particular regard to customer privacy, we are in the process of planning training sessions for staff to be kept abreast of developments in handling sensitive patient information, even as we upgrade our Clinic Management System to be cloud based for enhanced IT security. We remain on track in building a resilient and sustainable business committed to creating long-term value for all our stakeholders.

Mr Pao Kiew Tee

Chairman of the Board of Directors

Sustainability at NSG

[GRI 102-9 | 102-11 | 102-12 | 102-13 | 102-16 | 102-18]

Sustainability governance

NSG has a strong commitment to embed sustainable practices into our operations in Singapore and China. As the highest governing body of the Group, the Board is in charge of overseeing all ESG factors and sustainability-related matters of the organisation.

Please refer to page 15-25 of our most recent annual report for our governance structure under the corporate governance section. NSG is also committed to achieving the highest standards in accordance with the principles and guidelines of the Code of Corporate Governance 2012 (the "Code").

The Group has finalised our Enterprise Risk Management (ERM) framework for the ongoing identification, assessment and management of risk exposures to our business operations as of May 2019 and was subsequently approved by the Board. We acknowledge our role in minimising and mitigating environmental and social impacts from our business operations as part of our relevant risk management procedures across our divisions.

Vision and Mission

As NSG's healthcare division, HSI envisages the organisation to be a leading integrated healthcare provider in Asia that places patient and community interests before self.

To achieve this end, our mission is to positively impact lives and the community through excellent patient care. We value our patients and caregivers by treating those we serve and each other with compassion, dignity and respect. We achieve excellence by acting with integrity and striving for the highest quality of care and service.

At IEG, NSG's energy division, sustainability is not only a strategy but a way of doing business, where all employees and business partners embrace the highest standards in trading execution. We ensure economic sustainability through an annual review of the financial position of our trading counterparts and our trade financing lines to ensure continuous and uninterrupted support of our financiers throughout our trade duration.

We only charter vessels which are double-hulled and properly maintained, and will conduct checks to ensure their certificates of sea-worthiness are current and that ship managers have proper

qualifications. Our shipping operations follow international standards applied by major oil companies, while our fleet follows International Maritime Organization's Emission Standards 2020. That includes switching our bunker fuel to those with very low sulphur content to reduce the emissions of our bunker fuel consumption and overall carbon footprint.

Supply Chain

HSI has a systematic approach to ensure the rational use of medicine, which includes proper dispensing practices, adherence to clinical protocols for prescribing medicine and considerations for cost efficiency and effectiveness. We actively engage with our suppliers on a regular basis, thereby ensuring that adequate resources (medicine, dental or orthodontic appliances, etc.) are obtained and a seamless execution of our business operation is observed.

In Shanghai Fengwei, our subsidiary in China and a producer of non-woven biodegradable linen, we operate seven production lines in five workshops to ensure the overall timely completion of production requirements.

The sales department of Shanghai Fengwei accepts sales enquiry and orders, provides samples, negotiates terms and conditions and delivers production terms to the production department.

The production department of Shanghai Fengwei comprises equipment, electrical and technology components, which ensures the smooth functioning of machinery and equipment, as well as coordinates and arranges for production through the purchase of raw and auxiliary materials in accordance to sales order with the sales department. The primary raw material used is polypropylene pellets, which is added with colour additives and made into cloth. The products would be packed in packaging film and delivered via container trucks to our customers. The products need to be stored in cool, dry and well-ventilated warehouses.

At IEG, our supply chain elements are determined by Incoterms, a set of rules published by the International Chamber of Commerce defining the responsibilities of sellers and buyers for the delivery of goods under sales contracts.

As a business involved in the trading of oil products, our supply chain is typically positioned between the refineries and the end-users. IEG only conducts business with terminals, facilities and ship-owners that follow adequate maintenance procedures, and specifically hire superintendents to oversee our operations as part of our emphasis on safety.

As a responsible commodity industry player, we have established measures to prevent the harmful effects of our oil product shipments through the appointment of inspectors for every transaction, working with reputable suppliers and ship-owners, and ensuring relevant parties in the supply chains take precautions as per guidelines of their respective product material safety data sheets.

Our team is committed to the establishment of efficient and safe models of supply of oil products, which, along with our innovations in the supply of products, makes us well-positioned to meet both the needs of our customers today and in the future.



External Initiatives

On a group level, NSG is a member of the Singapore Business Federation. All professionals practising in our clinics under HSI are required to be registered and comply with the Codes and Conduct and guidelines of their respective professional bodies listed below:

- Singapore Medical Council
- Singapore Dental Council
- Traditional Chinese Medicine Practitioners Board

Shanghai Fengwei is a member of the following associations in China:

- China Nonwoven & Industrial Textiles Association
- Shanghai Federation of Industry and Commerce
- Shanghai Fire Protection Association
- Shanghai Yangtze River Delta Nonwovens Industry Association

With an ageing population in Singapore, chronic disease prevalence and complex care needs are on the rise. We aim to help Singaporeans stay healthy and manage their health conditions holistically within the community. At HSI, three of our key medical and dental professionals are representatives serving in healthcare committees that can potentially influence and transform healthcare delivery in Singapore:

- Dr Lily Aw (Senior Consultant Family Physician) heads the SingHealth Primary Care Network (PCN) – SingHealth Delivery-On-Target (DOT) Programme, which consists of 122 clinics islandwide. The PCN is part of national efforts to strengthen primary care through holistic and team-based care in the community.
- Dr Hiak Tai Soon (Senior Family Physician) is a member of the management board for GP+ Co-operative Limited, a co-operative which aims to serve the public by helping them navigate the Singapore healthcare system, maintain a repository of clinic quality and prices of healthcare services and care for healthcare providers so that they can serve the public.
- Dr VicPearly Wong (Orthodontist) is a member of Orthodontists Chapter Committee, College of Dental Surgeons, Singapore. The Orthodontists Chapter contributes towards the advancement of the dental specialty with key focus in the continuing professional education of orthodontists in Singapore. Dr Wong is the Past President of the Association of Orthodontists, Singapore.

IEG apply the regulations and guidelines of global organisations regulating the commodity industry, including:

- Declaration of the United Nations Conference on the Human Environment, Stockholm (1972);
- International Convention on Civil Liability for Oil Pollution Damage, (1975);
- Convention on Civil Liability for Damages Resulting from Activities Dangerous to the Environment, (1993);
- Convention for the Prevention of Marine Pollution from Land-Based Sources, Paris (1974);
- UN Convention on the Law of the Sea, (1982)

Stakeholder Engagement

[GRI 102-40 | 102-42 | 102-43 | 102-44]

NSG defines stakeholders as groups that have an impact, or have the potential to be impacted by our business, as well as external organisations that have expertise in topics that we consider material. We recognise the importance of meaningful two-way engagement with our stakeholders to understand their concerns and interests. We are committed to the identification of issues that are most significant to our stakeholders, and to address their concerns in the formulation of our business strategies and policies.

The following table below showcases our stakeholder engagement mechanisms for FY2019. We continuously seek to improve stakeholder engagement by enhancing our communication channels and embedding their valuable feedback into our strategy.

Stakeholder	Frequency of Engagement	Modes of Engagement
Shareholders	Annually/Quarterly/ Ad hoc	Quarterly financial results Annual and Extraordinary general meeting Investor relations contact Media release
Top Management	Quarterly/Ad hoc	Board meetings Management meetings
Customers	Ad hoc	Front line team members Electronic feedback channel via website Emails Phone calls Face-to-face patient care
Employees	Annually/Ad hoc	Emails Annual appraisals Regular dialogue sessions with senior management
Suppliers	Ad hoc	Request for quotations Request for proposals Site visits Meetings Email correspondences Phone calls
Regulators	Annually/Ad hoc	Annual inspection Regulatory guidelines Emails Phone calls

Materiality Assessment

[GRI 102-46 | 102-47 | 103-1]

The Group has applied the GRI Principles for Defining Report Content to identify material topics that are relevant to the business and to its stakeholders. For FY2019, we conducted a materiality refreshment exercise, including a benchmarking analysis against industry peers, to evaluate the relevance of previous ESG topics to our current business operations. The process for the refreshment exercise is outlined as follows:



1. Refreshment of materiality matrix was performed to evaluate the relevancy of the selected ESG factors against current business operations, including through the conduct of a peer benchmarking exercise.
2. Internal discussion sessions were conducted between management and employees that were proxy to the various stakeholder groups.
3. A management review was conducted to evaluate and prioritise the importance of the ESG factors raised by considering the company's significant economic, environmental, and/or social impact in our daily operations. The top ESG factors consolidated and subsequently endorsed by our Board and management.

The following table summarises the GRI topics determined to be the most significant to NSG for FY2019, as well as their aspect boundary:

Category	Topic	Sub-topic	Aspect Boundary ¹	Applicable Divisions	
				Healthcare	Energy
Economic	Economic Performance	201-1: Direct economic value generated and distributed	Within Organisation	✓	✓
Environmental	Effluents and Waste	306-2: Waste by type and disposal method	Outside Organisation	✓	Not in scope
Social	Customer Health and Safety	416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	Within Organisation	✓	Not in scope
	Marketing and Labelling	417-2: Incidents of non-compliance concerning product and service information and labelling	Within Organisation	✓	Not in scope
		417-3: Incidents of non-compliance concerning marketing communications	Within Organisation	✓	Not in scope
	Customer Privacy	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	Within Organisation	✓	✓

¹ Aspect Boundary is a description of where the impacts occur for a material topic and the organisation’s involvement with those impacts. Organisations might be involved with impacts either through their own activities or as a result of their business relationships with other entities.

Economic

Economic Performance

[GRI 103-1 | 103-2 | 103-3 | 201-1]

Why is this a material issue?

The measurement of our economic and financial performance is a basic and fundamental indication of how we as an organisation have created wealth for our stakeholders, especially our investors and shareholders. We strive to continuously enhance our financial performance and create long-term value for our investors and stakeholders.

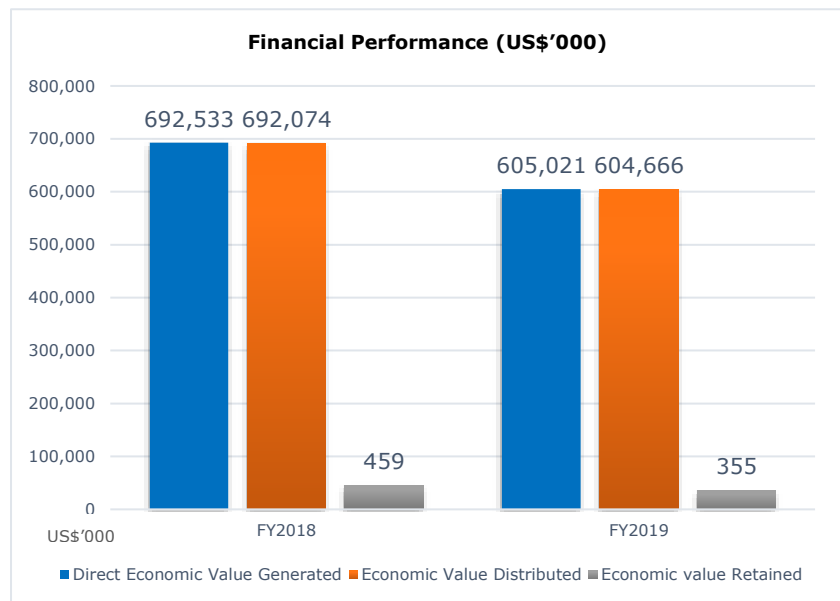
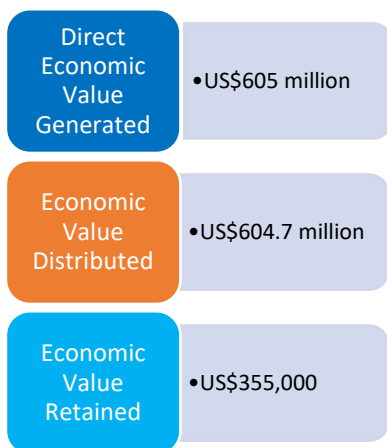
Management approach

NSG’s overall financial performance improved for this reporting period as our commitment to develop our healthcare and healthcare-related business has borne fruit. The Group recorded a net profit of US\$0.1 million for FY2019, reversing a loss of US\$3million in FY2018, with the turnaround attributed mainly to the strong contribution of our acquisition of the six medical clinics as well as Shanghai Fengwei in FY2019.

The Group intends to ride this momentum of growth in the coming FY for our healthcare division, with plans to vertically integrate our primary care clinics with specialist clinics, as well as to expand our services geographically in Southeast Asia. IEG, meanwhile, continues to be an integral part of the business, and we remain focused on growing the business amidst a volatile and challenging oil market even as we search for a strong strategic partner to work with us.

FY2019 Performance

The charts below highlight our economic performance (i.e. direct economic value generated², economic value distributed³ and economic value retained⁴) for FY2019. More information on our financial performance as a Group is disclosed in our 2019 Annual Report.



² Direct economic value generated typically refers to the revenue generated by the organisation for the reporting period, which can be calculated as net sales, plus revenues from financial investments and sales of assets.

³ Economic value distributed typically refers to the sum of operating costs, employee wages and benefits, payments to providers of capital, payments to government by country and community investments.

⁴ Economic value retained refers to the value of direct economic value generated less economic value distributed.

Environmental

Effluents and Waste

[GRI 103-1 | 103-2 | 103-3 | 306-2]

Why is this a material issue?

As an operator of medical and dental clinics, much of the biohazardous and infectious waste produced as a by-product of our operations cannot be recycled or reused. The disposal of medical and biohazardous wastes is thus an issue of importance as we have to find a balance between the proper and safe disposal of the waste to ensure the safety of our patients and staff, even as we are mindful of the medical industry's role in contributing to landfills. In particular, the proper handling of sharps waste is of extreme importance to us because injuries from these objects, such as infected needles, can spread blood-borne pathogens.

Management approach

NSG complies fully with the rules and regulations mandated by the National Environment Agency under the Environmental Public Health (Toxic Industrial Waste) Regulations with regards to our waste disposal methods. All clinics owned by NSG engage authorised contractors licensed by NEA to dispose used sharps and biohazardous materials produced as a by-product of our operation, with the waste to be disposed of appropriately and according to their licensing requirements. All biohazardous waste are also disposed in properly designated containers for collection by the vendor. In Shanghai Fengwei, the primary hazardous material produced as a by-result of our operations is residual engine oil, which we hire specialised agencies to dispose.

Under HSI, NSG also deploys a proper inventory management system to minimise wastage by ordering consumables on a "just-in-time" basis, i.e., when supplies fall below a set par value. This value is also revised periodically based on actual utilisation data.

FY2019 Performance and targets

In Singapore, used sharps consist of the major types of biohazardous waste produced, with the types of sharp wastes consisting of used syringes and acupuncture needles. In Shanghai Fengwei, the engine oil produced by our production lines in Shanghai Fengwei amounts to about 1.2 tonnes per year.

Going forward, NSG will consider initiatives to create awareness among staff on the merits of proper waste management and reduction practices. We also intend to continue our commitment of managing and dispose of all our waste in a compliant and responsible manner.

Social

Customer Health and Safety

[GRI 103-1 | 103-2 | 103-3 | 416-2]



Why is this a material issue?

The safety and wellbeing of HSI’s patients is a top priority for NSG. As a provider of health and medical-related products and services, our service and performance can have a direct impact on the health and safety of our patients, making this topic especially material to our organisation. We strive at NSG to not just meet the intended functions of our services and products to our patients, but to exceed their expectations and provide the highest standards of care and treatment.

Our management approach

HSI adhere strictly to government regulations such as the Private Hospitals and Medical Clinics Act, Medicine Act and Health Products Act. Our clinics maintain strict adherence to these government regulations by observing a comprehensive set of standard operating procedures (“SOPs”) which follows clinical best practices, including clinic workflows and codes of conduct for clinical assistants. Our procedures are reviewed annually by the department heads, with required approvals by the Chief Executive Officer for new or changes to SOPs. We also ensure that our clinical staff are well-trained, and all new staff will receive orientation and on-the-job training by Clinic Heads. Monthly audits will be conducted to ensure compliance. Cases studies and industry incidences are shared with clinicians and frontline staff as occurred as reminders on patient safety and adherence to safe clinical practices.

FY2019 performance and targets

In FY2019, the organisation has not identified any non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of its products and services. Going forward, we aim to maintain our record for FY2020.

Marketing and Labelling

[GRI 103-1 | 103-2 | 103-3 | 417-2 | 417-3]



Why is this a material issue?

NSG is committed to the fair and responsible marketing of its products and services to its customers and stakeholders, including the transparent communication of the economic, environmental and social impacts of its brands, products and services. Any breach of marketing and labelling standards for our healthcare division could potentially also lead to customer health and safety issues, which is why the Group places a material emphasis on this topic.

Our management approach

All professionals practicing in our clinics under HSI are required to be registered and comply with the Codes and Conduct and guidelines of their respective professional bodies, including those of the Singapore Medical Council, the Singapore Dental Council and the Traditional Chinese Medicine Practitioners Board, each with their respective guidelines on ethical advertising. All medical practitioners are also required to conform to the Advertising Guidelines made pursuant to the Private Hospitals and Medical Clinics Act (“PHMCA”). In anticipation of the new Healthcare Services Bill to replace the PHMCA, the Group is currently studying the implications of the draft Bill to prepare for potential changes to clinic operations and to ensure continued regulatory compliance and service excellence.

FY2019 performance and targets

In FY2019, the organisation has not identified any incidents of non-compliance with regulations resulting in a fine/penalty, a warning, or with voluntary codes related to product and service information and labelling. In May 2019, The Ministry of Health (MOH) followed up on an open case logged in 2015. The case involved claims of our old IAG Life!Clinic TCM website having contravened advertising guidelines under the PHMCA, before the clinic was acquired by NSG.

Following an internal review by NSG’s new leadership team, we have informed MOH that the employee involved in the case had ceased employment and that we have revamped the website prior to the ministry’s follow-up. Under NSG, all marketing communications also have to be reviewed and approved by our Chief Corporate Officer before launch. MOH was given the link to the latest website for review and has not raised any breaches with regard to the matter. There was no fine nor penalty imposed and a warning was issued to close the case.

Going forward, we aim to maintain our clean record for product and service information and labelling for FY2020. We are also committed to ensure any non-compliance regarding marketing communication, including advertising, promotion and sponsorship, would not happen again.

Customer Privacy

[GRI 103-1 | 103-2 | 103-3 | 418-1]

Why is this a material issue?

The safeguarding of our customers' personal information is of paramount importance to NSG, especially when the organisation deals with information as sensitive as the data of its patients. Therefore, the continued success of the Group's performance is dependent on us maintaining the highest standards of how our customers' personal data is being collected, handled and protected, and we are committed to doing so in relation to our business operations.

Our management approach

NSG has since 2018 issued a notice to all employees regarding their obligations and roles under the Personal Data Protection Act ("PDPA"). The notice introduced the Group's Privacy and Personal Data Protection Policies, which laid out our position and guidelines on the collection of personal data from our existing and prospective customers, business associates and employees, among others, and how we protect the use of these data. Additionally, our clinical SOPs also included guidelines for clinical assistants to safeguard patients' confidentiality.

NSG takes the adherence of these policies very seriously and all staff has been notified of the potential of disciplinary action in the event of a breach. To ensure enforcement, we have appointed a dedicated Data Protection Officer, which can be reached at dpo@newsilkroutes.org.

FY2019 performance and targets

In FY2019, the organisation has not received any substantiated complaints concerning breaches of customer privacy from outside parties, regulatory bodies, nor recorded any incidents of leaks, thefts, or losses of customer data. Going forward, we aim to maintain our record for FY2020. To ensure our employees continue to be abreast of latest PDPA developments and obligations, we will make arrangements for staff training sessions to be coordinated by Human Resource. We are also currently upgrading our existing Clinic Management System (CMS), which are already equipped with cyber security systems to protect patient data, to a cloud-based system for enhanced IT and data security.

GRI Content Index

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S)	OMISSION	
GENERAL DISCLOSURE				
GRI 102: General Discs 2016	Organisational Profile			
	102-1	Name of the organisation	3	-
	102-2	Activities, brands, products, and services	4	-
	102-3	Location of headquarters	4	-
	102-4	Location of operations	4	-
	102-5	Ownership and legal form	Page 4 of NSG's FY2019 Annual Report (AR)	-
	102-6	Markets served	4	-
	102-7	Scale of the organisation	4	-
	102-8	Information on employees and other workers	4	-
	102-9	Supply chain	6, 7	-
	102-10	Significant changes to organisation and its supply chain	NSG completed a 100% acquisition stake in Shanghai Fengwei Garment Accessories Co., Ltd in January 2019, with related supply chain information included in this report	-
	102-11	Precautionary Principle or approach	6	-
	102-12	External initiatives	7	-
	102-13	Membership of associations	7	-
	Strategy			
	102-14	Statement from senior decision-maker	5	-
	Ethics And Integrity			
	102-16	Values, principles, standards, and norms of behaviour	6	-
	Governance			
	102-18	Governance structure	6	-
	Stakeholder Engagement			
	102-40	List of stakeholder groups	8	-
	102-41	Collective bargaining agreements	Not applicable	We do not have employee unions in our business
	102-42	Identifying and selecting stakeholders	8	-
102-43	Approach to stakeholder engagement	8	-	
102-44	Key topics and concerns raised	10	-	
Reporting Practice				

GRI STANDARD	DISCLOSURE		PAGE NUMBER(S)	OMISSION
	102-45	Entities included in the consolidated financial statements	Page 89-91 of NSG's FY2019 Annual Report	
	102-46	Defining report content and topic Boundaries	3	
	102-47	List all material topics	10	
	102-48	Restatements of information	Not applicable	-
	102-49	Changes in reporting	Not applicable	-
	102-50	Reporting period	3	-
	102-51	Date of the most recent report	New Silkroutes Group Limited Sustainability Report 2018	-
	102-52	Reporting cycle	3	-
	102-53	Contact point for questions regarding this report	3	-
	102-54	Claims of reporting in accordance with the GRI Standards	3	-
	102-55	GRI content index	16, 17,18	-
	102-56	External assurance	3	-
MATERIAL TOPICS				
ECONOMIC				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	11	-
	103-2	The management approach and its components	11	-
	103-3	Evaluation of the management approach	11	-
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	11	-
ENVIRONMENTAL				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	12	-
	103-2	The management approach and its components	12	-
	103-3	Evaluation of the management approach	12	-
GRI 306-2: Effluents and Waste	306-2	Waste by type and disposal method	12	-
SOCIAL				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	13	-
	103-2	The management approach and its components	13	-
	103-3	Evaluation of the management approach	13	-
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	13	-
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	14	-
	103-2	The management approach and its components	14	-
	103-3	Evaluation of the management approach	14	-

GRI STANDARD	DISCLOSURE		PAGE NUMBER(S)	OMISSION
GRI 417: Marketing and Labelling 2016	417-2	Incidents of non-compliance concerning product and service information and labelling	14	-
	417-3	Incidents of non-compliance concerning marketing communications	14	-
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	15	-
	103-2	The management approach and its components	15	-
	103-3	Evaluation of the management approach	15	-
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	15	-