

# Conversation with Group Managing Director

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## Q What is JC&C's overall strategic approach?

**A** It is important to align around our overall strategy of growing faster than Southeast Asia and elevating the communities within which we operate. We aim to achieve these objectives through creating the conditions for our portfolio companies to accelerate their growth.

We continually review our portfolio and challenge ourselves to be the best long-term strategic partner. We focus on the potential of our businesses and aim to secure long-term growth. This approach guides our capital allocation strategy as well as our input and contribution to portfolio businesses at both the board and management levels. We also leverage our membership of the wider Jardine Matheson Group ("**Jardines**"), including its extensive network for business introductions and partnerships, as well as government relations. In addition, we proactively

provide the businesses with access to Jardines' organisational design capabilities, support them with digital transformation as well as guide and strengthen their Environment, Social and Governance ("**ESG**") practices.

## Q What progress have you made in 2021 towards achieving your long-term objectives?

**A** We saw a strong recovery across our portfolio in 2021 and I am encouraged that we have achieved results which are close to the pre-pandemic 2019 performance.

In 2021, we also continued to modernise the Group. This was achieved through initiatives such as digital transformation and innovation; building people capabilities and organisational design; development

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of networks and partnerships for our businesses; and strengthening risk controls and governance structures across the portfolio. We made a clearer articulation of what we want to achieve through our capital allocation strategy and actively looked to capture new opportunities in fast-growing economies and sectors.

Additionally, ESG is now firmly embedded in our management systems. We better understand the climate risk within our portfolio, and the strategies and actions required to mitigate it. To support climate action, we will be setting our net-zero ambition, climate-related goals and decarbonisation pathway.

## Q What progress has been made on the ESG front during the year?

**A** Climate action has become a key pillar of our ESG efforts. In 2021, we embarked on formulating climate-related financial disclosures aligned with the recommendations of the Task Force

on Climate-related Financial Disclosures (“TCFD”). This professionalises our approach to ESG, as TCFD provides a framework to inform our strategy and governance as well as risk management and environmental targets.

We have also aligned our social initiatives to the United Nations Sustainable Development Goals: 3 (Good Health and Well-Being); 4 (Quality Education); and 8 (Decent Work and Economic Growth), to ensure that we continue to have a positive impact on our communities.

JC&C continues to support mental health and provide education opportunities in Southeast Asia. We are proud that Jardines was named the Organisation of Good for the Large Enterprise Category at the President’s Volunteerism & Philanthropy Awards 2021 for our contributions to Singapore’s mental health sector through our registered charity, MINDSET. We are also encouraged that the JC&C Scholarship empowers youths in Southeast Asia with quality tertiary education, enabling them to make progress and enrich their communities.

Finally, good corporate governance is the foundation of our businesses and is essential to safeguarding the interests of our stakeholders. In 2021, JC&C was ranked 19th out of over 500 companies in the Singapore Governance and Transparency Index 2021, placing us among the top 5% of listed companies in Singapore. At JC&C, we are committed to maintaining high standards of transparency and accountability.

Overall, we are pleased with the progress made on our ESG journey, while the portfolio has demonstrated resilience during these challenging times.

**Ben Birks**  
Group Managing Director