

Link

NSL

**The Road to
Sustainability**

Dear Colleagues

Wishing you and your family a joyous start to the new year!

Singapore designated 2019 as the year towards zero waste and we are proud to play our part in this national effort as NSL has several business efforts that are environmentally-friendly.

Waste treatment is integral to our business and this year has been important for NSL Ltd as we began operations at our new industrial wastewater treatment complex in Singapore. The plant treats hazardous industrial wastewater to meet PUB sewer discharge standards using a series of physical, chemical and biological process. Treating highly concentrated industrial wastewater in such a manner reduces the need for traditional incineration method, and thereby the overall emissions footprint of the wastewater treatment process. In addition, the treated effluent is good to be discharged back to the PUB sewer for recycling.

We are also pleased to play a part in contributing to using environmentally-friendly products to resurface the roads in Singapore. NSL Chemical's roadstone business which has had a legacy of 25 years helps to conserve landfill site and promotes sustainable development as it has lower carbon footprint compared to imported aggregates. Our Precast business contributes to the sustainable buildings in Singapore and Malaysia through offering a varied of designs of green precast concrete mix.

The other key component in sustainability at NSL is People as employees being a core asset of NSL business. NSL management believes in a strong safety culture, giving employees and their family the assurance that they are working in a safe environment. It is thus important that all employees adhere to the high safety standard in their course of work.

I would like to commend NSL's Safety Committee who works behind the scenes to ensure guidelines are constantly updated to suit the needs of each business unit. In an effort to ensure risks are mitigated and accidents are avoided, the Group has since kickstarted a new cross business units safety audit. Through this exercise, safety representatives were sent to other subsidiaries and provided fresh perspectives and feedback on what can be further improved. Read more about this on page 4.

In conclusion, I would like to urge you to continue to be safety conscious and follow the guidelines that have been given and continuously improve to bring about a safe and conducive working environment.

Dr Low Chin Nam

A Note from Executive Director



Previous
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Cross Safety Audit

By Parthiban A/L Muniandy,
Jit Singh and Siaw Chee Huat

Safety is paramount to NSL's business. The management is committed to the Safety, Health and Environment (SHE) in NSL Group and is always on the lookout for new initiatives to enhance on this area. One of the new initiatives introduced recently is the Cross Safety Audit where safety representatives have been assigned to audit another company of a different industry. The NSL Safety Committee

hopes that this change will bring about fresh perspectives to help each business unit to strengthen their safety measures and practices.

NSLink committee has interviewed three safety representatives that participated in the Cross Safety Audit. Read on below to find out more if this refreshing change has indeed brought benefits to the company.

NSL OilChem Waste Management

Mr Parthiban A/L Muniandy from Eastern Pretech Malaysia (EPM) was assigned to NSL OilChem Waste Management (NOC) for the Cross Safety Audit. He singled out a few points for observations.



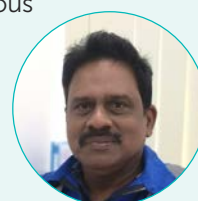
Weeds and plants were found in the plant, which could result in breeding of mosquitos and other pests. These foliage was cleared to prevent such occurrences.



Automated external defibrillator and its instruction manual are visible in the office premises. This is a practice that can be extended to all SBUs.

Reflections from Mr Parthiban

It was an eye opening exercise to audit a waste management company. This new initiative allows us to learn from SBU on their good safety practices, as well as help them identify hazardous areas that should be corrected and provide suggestions for execution.



Eastern Pretech Malaysia

Mr Siaw Chee Huat from NSL Chemicals went to Eastern Pretech Malaysia's Beranang factory to evaluate its safety practices and guidelines. He noted certain aspects that could be further improved on.



The fire safety protection for the workers quarters can be enhanced. It was recommended to increase fire safety protection including installing smoke alarms and fire hose reels.

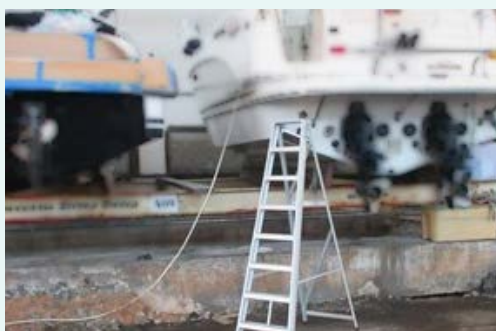
Reflections Mr Siaw Chee Huat

Safety practices are very dependent on how much education is given and how it is enforced. At times, different cultures with different views on safety practices may result in a laid back attitude towards individual safety practice. Thus, any safety briefing must be inclusive to cover different walks of lives.



Raffles Marina

The cross safety SBU audit was carried out by a NSL OilChem Waste Management staff, who has left the company, hence Mr Jit Singh from Raffles Marina (RM) provided the three main findings from the report that showcased how SHE practices are enforced at the club.



Tenants at RM used A-frame ladders to perform maintenance works on their boats. This is a potential falling hazard, as A-frame ladders should not be used as access and egress. Hence, the management will notify tenants to comply with SHE.



A good practice observed was that proper ladders were provided by some tenants for boat maintenance works.



Another mention is that CERT equipment was maintained properly, this is compliant with the SHE guidelines.

Reflections from Mr Jit Singh

RM will continue to commit in prioritising efforts on areas to improve safety performance and provide guidance for reviewing, auditing or investigating safety management processes. Staff, including contractors, will also monitor ways to improve areas that need additional employee training to maintain a productive workforce. The implementation of safety measures leads to several positive results such as increase in productivity, service and our corporate reputation, which is fundamental to a company's success.





Towards Sustainability at Parmarine

By Jussi Raunio

Global climate change has brought about frequent wildfires, longer periods of drought in some regions and tropical storms. It poses a fundamental threat to places, species and people's livelihoods. To address the climate crisis, scientists and environmentalist have urged people to reduce carbon emissions.

In Finland, the message is also crystal clear. Mr Jussi Raunio, Chief Executive Office at Parmarine mentioned that **"environmental issues are receiving more and more public attention, which has also increased the interest of our customers and staff in protecting the environment."**

Therefore, since the beginning of 2019, Parmarine has stepped up its waste management in the plant. All the waste in the plant were sorted according to the different materials and compressed before shipment, reducing transportation times. Each day, the plant generates about 3.5 tonnes of waste. We are pleased to note that this waste collection programme helped the company to achieve a savings of 20,000 Euros (S\$30,190) during that period following a lower waste reception fee and transportation cost.

Here's a snapshot of how the waste were segregated.



1. Sorting of Waste

Workers sort the waste during production in terms of materials, such as metal, cardboard, plastic, waste-to-energy and mixed waste.



2. Collection of Waste

Waste collection is colour coded, whereby workers will segregate wastes into the respective containers.



3. Delivery of Waste

The benefits of sorting waste is considerable, as cash compensation is accrued to clear plastic, cardboard and metal wastes collected. Also, the reception fee for waste-to-energy is half of mixed waste.

Safety & Sustainability Efforts at RM

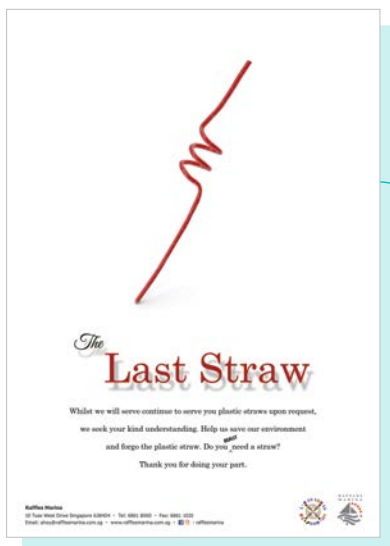
By Ng Ai Li

What happens to used plastic soap bottles in hotels?

The answer is – it gets chucked away into the bin, for obvious hygiene reasons. Can you imagine the amount of plastic waste generated worldwide?



At Raffles Marina (RM), 19 hotel rooms recently went through a makeover – new paint job and new furniture too. In the coming months, use of single use plastic soap bottles will be eliminated and replaced with more environmental friendly soap dispensers, which are refilled to further reduce waste.



Other sustainability efforts that embarked on include The Last Straw campaign at the Marina Bistro a few months ago. Many establishments have gone onboard with the no-straw movement and while introducing it at the club, there were reservations that patrons may find it inconvenient but surprisingly enough; the campaign has been met with virtually no resistance at all. Goes to show that we actually may not need a straw for our drinks after all!



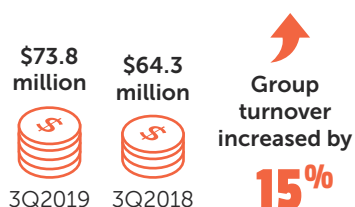
**PERSONAL MOBILITY
DEVICES PROHIBITED**

Safety First!

In July, restrictions on Personal Mobility Devices (PMDs) were implemented at RM. PMDs including bicycles and scooters are no longer permitted to be ridden on the pontoon fingers. PMDs may be ridden, while exercising due care and attention, on land.

This implementation was carried out after ensuring due diligence which included surveying best practices from other marinas and clubs in the region and initiating to implement these rules. After all, safety comes first.

NSL Reported a Loss Despite Higher Revenue in 3Q2019



Group reported a pre-tax loss of

\$1.3 million

due to increased pre-tax loss by the Environmental Services division and higher share of losses from associated companies.



NSL Group turnover increased 15% to \$73.8 million in 3Q2019 as compared to \$64.3 million in 3Q2018. This was due to higher sales reported by the Precast & Prefabricated Bathroom Unit ("PBU") division.

Turnover of the Precast & PBU division increased by 20% in 3Q2019 which was attributed to higher delivery volumes reported by the precast operations across all geographical locations. However, this was not enough to make up for a weak 1H2019, resulted in a 12% decline in the turnover in 9M2019.

Turnover of the Environmental Services division was flat at \$8.9 million in 3Q2019 but declined by 15% to \$24.1 million in 9M2019. The decline in 9M2019 was mainly due to lower sales reported by the Recycled Fuel Oil ("RFO") and slop businesses as a result of weak market demand and ongoing plant maintenance. However, waste treatment business reported higher turnover in both periods.

The Group incurred a loss before tax of \$1.3 million in 3Q2019 compared to \$1.0 million in 3Q2018. This is largely due to increased pre-tax loss incurred by the Environmental Services division and higher share of

Financial Highlights

(Continuing Operations)

Group Turnover
Group Loss Before Tax
Group Loss Attributable to Shareholders
Earnings Per Share (cents)

THE GROUP					
Quarter ended 30 September			9 months ended 30 September		
2019	2018	Change	2019	2018	Change
S\$'000	S\$'000	%	S\$'000	S\$'000	%
73,817	64,318	15	193,487	218,833	(12)
(1,315)	(1,010)	30	(7,164)	(4,915)	46
(1,578)	(1,461)	8	(6,641)	(6,112)	9
(0.42)	(0.39)	8	(1.78)	(1.64)	9

losses from associated companies.

The Precast & PBU division recorded a profit of \$1.5 million in 3Q2019. This was mainly attributed by improvement in sales volumes and project margins of the Singapore and Malaysia operations. However, the operation in Dubai continued to incur loss due to depressed margin. For 9M2019, the division reported a lower loss of \$1.7 million against \$3.9 million in 9M2018, on the back of the improved result in the quarter.

The Environmental Services division reported a loss of \$1.9 million in 3Q2019 compared to a loss of \$1.0 million in 3Q2018, and a loss of \$3.0 million in 9M2019 compared to a profit of \$0.6 mil in 9M2018. The poor performance for both periods were due to higher operating losses in the RFO and slop businesses as a result of weak demand, and further impacted by significantly higher professional fees.

Group turnover in 9M2019 was \$193.5 million, 12% lower than the \$218.8 million achieved in 9M2018, due to lower revenue by both the Precast & PBU and Environmental Services divisions. Notwithstanding the increase in turnover, the Group incurred a loss before tax of \$7.2 million in 9M2019 compared to a loss before tax of \$4.9 million in 9M2018. This was mainly due to higher pre-tax loss incurred by the Environmental Services division and lower dividend income recorded by

the Group. The variance in 9M2019 was also attributable to lower dividend income recorded by the Group. Consequently, the Group reported a loss attributable to equity holders of \$6.6 million in 9M2019 as compared to \$6.1 million in 9M2018.

After taking into account income tax and non-controlling interests, the Group reported a lower loss attributable to equity holders of \$1.6 million in 3Q2019 compared to a profit of \$1.5 million in 3Q2018.

Outlook

The precast business in Singapore, Malaysia and Dubai is expected to continue to improve in 4Q2019 with increased plant loading on the back of healthy order book. Business condition in the next 12 months is expected to remain stable in Singapore, Malaysia and Finland.

In the Environmental Services division, the RFO and slop businesses continue to face challenging market conditions amidst weak demand and low RFO price. Operational disruptions due to the plant maintenance and modification, which will lead to improved long-term operating efficiencies, is ongoing and is expected to complete by early 2020. Plant utilisation of the division's \$40 million organic wastewater treatment facility in Tuas has been increasing gradually with more new customer contracts.



Eastern Pretech Group Updates

Singapore

By Wilson Chong



EPS Awarded Contract for Data Centre at Sunview Drive

Eastern Pretech Singapore (EPS) was awarded the contract to fabricate and deliver precast hollow-core slab and beam for the proposed erection of a single user eight-storey data centre at Sunview Drive. Total area is 19,700m² of hollow-core slab. Precast beam has a total volume of 1,200m³. Main contractor is Nakano Singapore (Pte) Ltd. The delivery is estimated to commence from November 2019 to March 2020.

Dubai

By Henrik B. Jensen

Dubai Awarded Contract for Moroccan Pavilion at EXPO2020

Dubai Precast was awarded the order for design, supply, delivery and erection of pre-finished rammed earth composite cladding panels for the Moroccan Pavilion at EXPO2020, which will represent how traditional buildings have been made for centuries with rammed earth in Morocco. The order is for 5,000m² of façade walls. After its completion, the building will be converted into a hotel. Production is expected to start in December 2019 and project to be completed in 2Q2020.

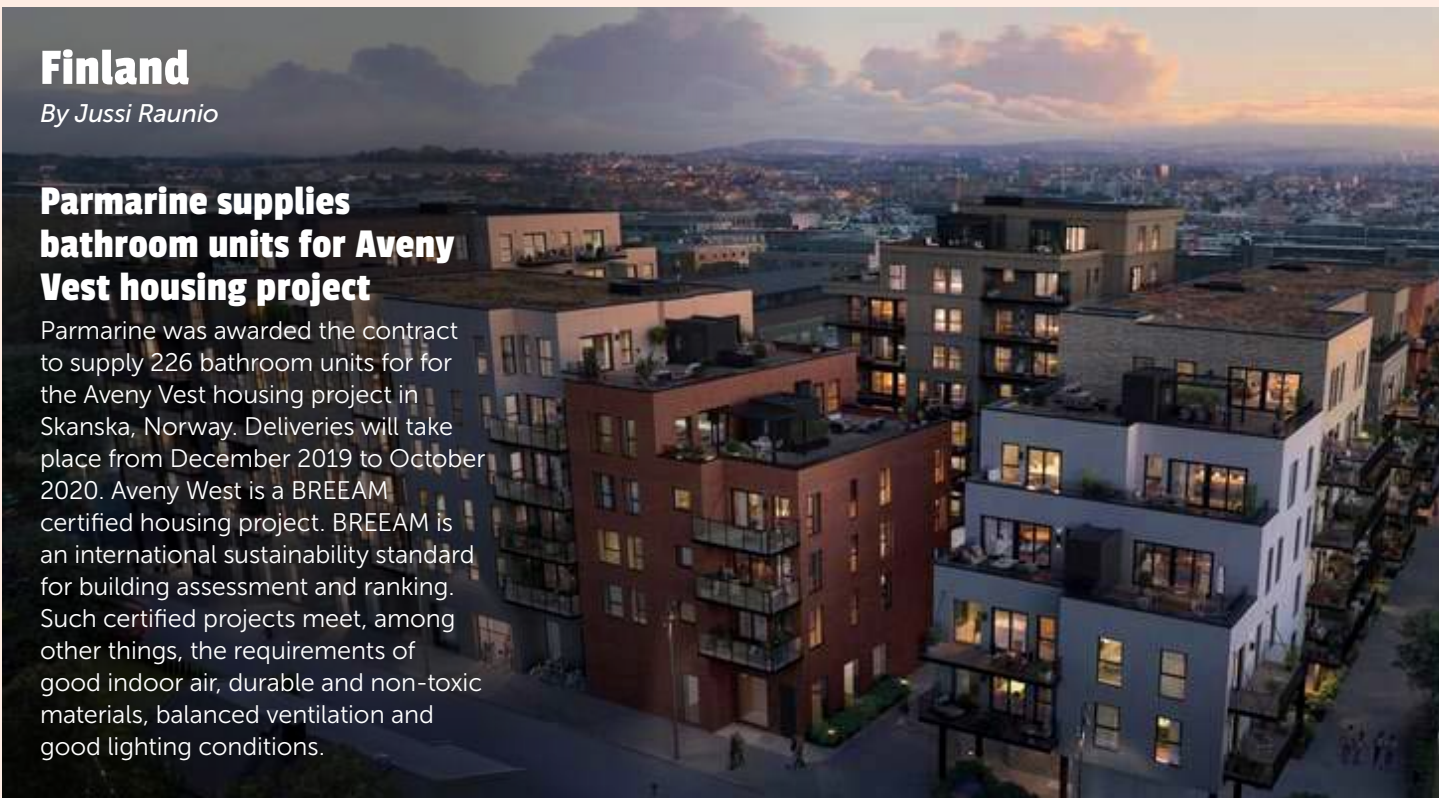


Finland

By Jussi Raunio

Parmarine supplies bathroom units for Aveny Vest housing project

Parmarine was awarded the contract to supply 226 bathroom units for the Aveny Vest housing project in Skanska, Norway. Deliveries will take place from December 2019 to October 2020. Aveny West is a BREEAM certified housing project. BREEAM is an international sustainability standard for building assessment and ranking. Such certified projects meet, among other things, the requirements of good indoor air, durable and non-toxic materials, balanced ventilation and good lighting conditions.





EPM Takes Part in MBAM OneBuild Exhibition

EPM's
exhibition
booth

By Mohammad Syazwan Bin Ismail

Eastern Pretech (Malaysia) Sdn Bhd (EPM) participated in the Master Builders Association in Malaysia (MBAM) OneBuild held from 29 to 31 October at Kuala Lumpur Convention Centre and also showed Parmarine's Prefabricated Bathroom Units (PBU).

This annual event is a renowned professional trade platform dedicated to the local and international industry players to explore business opportunities and learn about the updates in the construction industry. Industry experts came together for keynote addresses, forums and shared about the challenges faced by Malaysian contractors. Mr Lee Mun Sam, Assistant General Manager at EPM represented the company in an industrial sharing session where he promoted the advantages of using PBU.

More than 100 industry representatives showcased the latest innovations in Industrialized Building Systems (IBS), Concrete Technology, Heavy Machinery, and Construction materials which saw 8,000 visitors. The theme of this year's exhibition was "Improving Competitiveness Through Digitalisation". Also present was the Minister of Works Malaysia, YB Tuan Baru Bian who officiated the launching ceremony.



Mr Lee Mun Sam presenting during a sharing session



PBU on display at the exhibition



25 Years and Two Operations

Roadstone was commercially launched by NSL Chemicals (NSC) in 1994 and it has operations in Singapore and Penang.

Brainchild of LTA, NTU and NSC

NSC started research and utilization of steel slag as roadstone in collaboration with Nanyang Technological University (NTU) and Land Transport Authority (LTA) in 1991. The engineered product was on field trials in 1993 and commercially used on Singapore roads in 1994.

Facts You Never Knew About Our Roadstone

Durable Aggregates for Road Surfaces

With better physical properties as compared to natural granite aggregates, roadstone has proven to be more durable for roads.

More Than 1.6 Million Tons of Roadstone

We have supplied more than 1.6 million tons of roadstone for LTA, PSA, Changi Airport to resurface Singapore roads since 1994. Prevented approximately 700 km³ of supposed waste material from being disposed at the landfill site.

Saving the Environment, Sustainable Material

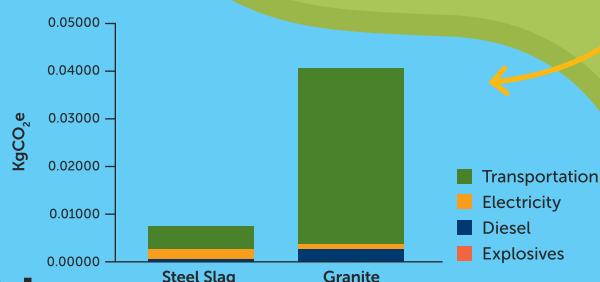
Unlike granite or any naturally occurring rocks, roadstone is a sustainable resource as it is made of the byproduct of steel making process. This helps to conserve landfill site and promotes sustainable development.

Lower Carbon Footprint

Roadstone is of lower carbon footprint compared to imported aggregates.

Low Noise Roadstone

Created in 2013 in collaboration with National University of Singapore and LTA, low noise roadstone is now used on express ways in Singapore.



NOC Safety Talk for Industry Professionals

On 1 October, Gan Wee Xian, Quality Control Manager and Tan Tiang Yew, Safety Health Environment Officer from NSL OilChem Waste Management (NOC) were invited to give a talk on laboratory, workplace and fire safety in toxic industrial waste companies at Singapore Polytechnic.

Organised by Waste Management & Recycling Association of Singapore (WMRAS), it aims to develop the capabilities in chemical management and Workplace Safety & Health in Singapore, which helps to reduce occupational diseases, injuries and fatalities from potential exposure to hazardous chemicals in the chemicals industry. 19 industry professionals attended the event which comprised of individuals from various industries such as chemical, industrial, waste management, manufacturing, government sector and safety audit firms.



Presenting on safety case studies and best practices

Wee Xian gave an overview of NOC facilities and capabilities, emphasised on the importance of waste management as well as presented on laboratory practices and its front and back end operations.

Tiang Yew focused on major hazards to look out in a waste management company, the hierarchy of controls for these hazards and the type of emergency response drills that NOC regularly conduct. The 1.5 hour session ended with a short sharing of NOC good practices and how they were managed.

All the participants walked away with comprehensive skills in dealing with chemicals at the workplace. The overall response from the talk was good and WMRAS has invited NOC back next year for another session.





NOC Helps Out for Project SeedLinks at Yangzheng Primary School



On 3 October, 17 staff from NSL OilChem Waste Management (NOC) volunteered for Yangzheng Primary School's Project SeedLinks. This event is organized in conjunction with Children's Day and aims to serve the community by empowering primary school children through sharing of Science knowledge with preschoolers.

110 preschoolers from My First Skool, PCF Sparkletots and Bethesda Kindergarten were given the opportunity to have a hands-on experience of growing their own seedlings using recycled seed holders with the guidance of Primary Five student buddies. This was followed by a short garden trail in the eco-garden. The Heritage Gallery was introduced in this year's Project SeedLinks as part of educating students with the school's history and legacy.

The NOC volunteers played a critical role in ensuring the safety of the preschoolers and students. Reaching out to the community is part of NSL's corporate social responsibility efforts to care for our community and to create a positive impact in society.

A big thank you to all volunteers!



Planting seedlings using recycled materials



Identifying the different stages of plant growth



Checking out fruits at the Garden Trail



The Heritage Gallery showcases Yangzheng Primary School's rich history and legacy

NSL hosts Woodlands Secondary School Students



Dr Low speaking to students

Under the Sailing and Sustainability Programme (SSP), NSL hosted 23 Secondary Two students and staff from Woodlands Secondary School. Held on 23 October 2019, this is in line with NSL's commitment towards corporate social responsibility. Since its inception in August 2015, SSP aims to educate and inculcate values in students through real-life examples and experiences.



Students presenting about their SSP experience



Upon arriving at NSL OilChem Waste Management's (NOC) new Industrial Wastewater Treatment Complex, students and staff were given an overview of NSL Group by Dr Low Chin Nam, Executive Director of NSL Ltd, followed by a Q&A session. He encouraged

the students to dare to dream and work towards their career aspirations. The students then presented their ideas and reflections of Phase 2 of the SSP. One of the main takeaways is that teamwork is important in achieving your goals and to persist with a common goal will help in that.



Plant tour

The visit rounded off with a plant tour of the newly opened Industrial Wastewater Treatment Complex. Students were given the opportunity to understand the workings of a plant and the various departments that work together to keep operations going.



NSL SRC Events

Indoor Rock Climbing

On 13 September, 21 staff from the various subsidiaries came together for an indoor rock climbing event at Climb Central. It was a fantastic opportunity for those who wanted to overcome their fear of heights, and also have a good workout. It was indeed a great way to incorporate exercise for an active lifestyle!



Paintball

As part of the line up for NSL Active Day, a paintball event was organised at Avenue Sport Hub on 4 October. The "reward" for the 20 participants was bruises after many intense rounds on the battlefield. Nonetheless, the game was fun and a test of bravery, whereby participants charge forward tactically to battle in the frontline.

EPM Family, Walk, Run, Fit Walkathon Challenge

Participants gearing up for the challenging route



On 24 November, 86 Eastern Pretech Malaysia (EPM) staff and their family members took part in the 3km and 5km Family, Walk, Run, Fit (FWRF) Walkathon Challenge organised by the Sports Welfare Recreational Club (SWRC). The event was held at Taman Botani Kepong Botanic Garden, Forest Research Institute Malaysia.

The day started with a hearty breakfast. This was followed by SWRC President, Mr Salehudin Alias and Mr Tang Lai Peng kicking off the event with a welcoming speech. A short warm up session was held by an energetic instructor from Kaki Gym. At 9am, enthusiastic participants began their walk, where two checkpoints and two water stations were scattered along the hilly route. By 10.30am, participants ended the walk after successfully tackling the challenging route.

Winners were awarded during a prize giving ceremony, as well as a lucky draw segment, before rounding off the event with a

Warm up session before the walkathon



sumptuous lunch. In the usual EPM fashion, participants gathered around for the selfie sessions before bidding farewell.



Prize giving ceremony



Tour of the fruit farm

Let's go to Desaru!

On 14 December, 63 staff and their closed ones set off for a 2D1N trip to Desaru. Upon reaching, the first pitstop was the fruit farm where they were given a tour of the place, followed by lunch.

After checking into the Tunamaya Beach and Spa Resort, everyone was greeted by a scenic view of the sea where the resort overlooks. Dinner was held at Nelayan Seafood Restaurant, with a seafood spread. To end the night, everyone boarded a boat to embark on a fireflies cruise at Bujang Desaru. On the second day, all participants headed to a crocodile farm which also included a petting zone.

It was an enjoyable trip, as everyone thoroughly enjoyed the short getaway from the hustle and bustle of city life!



Thank you SRC for organising this Desaru trip! Despite the rainy weather, all of us enjoyed ourselves. Good job!

Elton Seng, NSL Ltd, IT Manager

Having fun at the beach



Thank you everyone for the effort in making this trip happen!

Nina Beth, NSL OilChem Waste Management, Assistant Executive

Dinner time



Visit to the crocodile farm



My Family's Favourite Recipe - Spicy Stinky Beans with Shrimp

By Kamariyah Binti Kasam



This recipe by Kamariyah Binti Kasam from Eastern Pretech (Malaysia) emerged as the top winner for the "My Family's Favourite Recipe" competition after NSL voted for their favourite dish.

Spicy stinky beans with shrimp is a dish that Kamariyah's mother taught her since young. Back in the 80s, her family picked stinky beans from their own tree in the village which sparked their love for it! Now that she has her own family, she usually cooks it upon her children's request whenever they return from college.



Ingredients

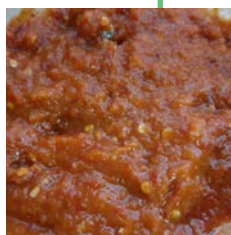
- 70 pieces of small fresh prawn
- 1 small bowl of stinky beans
- 20 pieces of dried red chilli
- 1 stalk of red chilli
- 3 pieces of chilli padi
- 1 large onion – to cut into 6 pieces
- 7 cloves of garlic
- 1/2 piece of tomato
- 3 tablespoon of sugar
- 1 tablespoon of salt
- Tamarind juice
- 1 piece of lemongrass
- 4 tablespoon of cooking oil
- Water





Recipe

- 1** To prepare paste, blend the following ingredients; dried red chilli, red chilli, chilli padi, large onion, garlic and tomato. Place them into a food processor and blend into smooth paste. You may add some oil to help in the blending process.



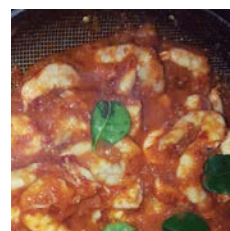
- 2** To prepare seasoning, mix together sugar, salt and tamarind juice.



- 3** To prepare sambal, heat oil in a saucepan. Add the blended paste into the pan and stir-fry over medium heat until fragrant and oil begins to appear on the surface. This will take about 10 to 15 minutes. Stir occasionally.



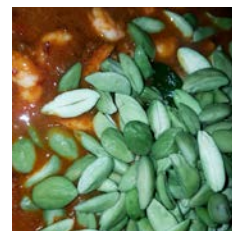
- 4** Add shrimps and lemongrass until the liquid is evaporated and sambal becomes drier.



- 7** Dish out and serve hot with hot rice. Dig in!



- 6** Add the stinky beans at last and stir fry for less than a minute.



- 5** Add the tamarind juice, salt and sugar. Stir to mix and cook over low heat for another 5 minutes. Stir frequently.

