

MESSAGE FROM EXECUTIVE CHAIRMAN



Dear Friends,

This is the second year which PIL is producing a Sustainability Report, and I am happy that we are progressing well and steadily in our sustainability journey.

In 2022, we welcomed and celebrated PIL's 55th anniversary, and we are indeed fortunate to be able to mark the year in a healthy financial position, thanks to the commitment and dedication of all PIL shore and sea colleagues in working our assets hard and safe to capture the strong market demand.

While driving our business growth, we continue to stay focused on pursuing our sustainability objectives by making a number of investments, in particular, our people. In 2022, we made important strides in positioning PIL as an employer of choice. This included the enhancement of our performance management process to achieve a merit-based rewards system. We also re-emphasised our commitment to nurturing and growing our employees, both on shore and at sea, through learning and development.

We also strived hard for PIL to achieve sustainability in all that we do – in our business operations, environmental impact, carbon footprint, financial structure, as well as community contributions.

These areas were given sharper focus at our Group Strategic Planning Retreat in July 2022 to deliberate and put in place our growth strategy.

Sustainability ranked high on our strategic agenda in 2022 and this will continue to be our priority in 2023 and beyond.

Meanwhile, through this 2nd sustainability report, we would like to provide you with an update on the progress which we have made in 2022 on our approach to environmental protection, social contribution and corporate governance.

I would like to take this opportunity to thank all our colleagues around the world for contributing to our sustainability efforts, and to all our customers, partners and friends for your strong support to enable PIL to continue progressing into a robust shipping line.

Yours sincerely

SS Teo
Executive Chairman