

PropertyGuru Group (hereafter PropertyGuru or the Group) was founded in 2007 with a fundamental belief that everyone should have a place to call home. Today, we are established as Southeast Asia’s leading property technology (hereafter proptech) company and we have a bold vision for our future:

**We power communities to live, work and thrive in tomorrow’s cities.**

Being bold? We know a thing or two about that. We’ve poured our hearts into understanding what people really need and then turning those insights into action. By blending our knack for innovation with a genuine care for our communities, we’ve changed how people find homes and make confident property decisions. And now, we’re setting our sights even higher, aiming to leave a lasting, positive mark on both people and our planet. The solutions we’re working on aren’t just for today – they’re about doing business in a way that’s good for a sustainable tomorrow.

We call this approach our ‘Gurus For Good’ strategy. Developed through meaningful dialogue with our stakeholders, the strategy is a tangible expression of our commitment to help our communities thrive and inspire positive impact where we work and live.

In this very first sustainability report, you’ll get to hear from our leaders. They’ll tell you about the culture we’re building, our ambitions, the projects we’ve got going and how determined we are to tackle the challenges that lie ahead.

Whether you’re reading this as a customer, someone searching for property or one of our employees – our Gurus – you’re a key part of this journey. You’re with us in making the change we all want to see.



# Gurus For Good in conversation

In an open and thoughtful dialogue, **Hari V Krishnan (CEO & Managing Director)**, **Disha Goenka (Chief Marketing Officer)** and **Cecile Corda (Head of Sustainability)** discuss our sustainability priorities.

They provide clarity on what sustainability truly means to us and the critical role our Gurus For Good strategy plays in steering us towards a more sustainable future.



Hari V Krishnan

Cecile Corda

Disha Goenka

## Our business

2007

company founded

1,526

employees<sup>1</sup>

#1

proptech company in Southeast Asia<sup>2</sup>

>2.8 million

real estate listings<sup>3</sup> monthly

>34 million

property seekers<sup>4</sup> monthly

>55,000

active real estate agents<sup>3</sup>



## Our marketplaces and services

[PropertyGuru Marketplaces](#)

[PropertyGuru For Business](#)

[PropertyGuru Finance](#)

[Sendhelper by PropertyGuru](#)

[PropertyGuru Asia Property Awards](#)

<sup>1</sup> As at 31 December 2023.

<sup>2</sup> Based on SimilarWeb data between July 2023 and December 2023.

<sup>3</sup> Based on data between October 2023 and December 2023.

<sup>4</sup> Based on Google Analytics data between July 2023 and December 2023.

Hari

To talk about our strategy, we need to talk about our vision – the North Star that guides our business decisions. It reflects our ambition to be an active participant in solving challenges our sector faces, both now and into the future. Our Gurus For Good strategy is central to delivering this vision, driving us to excel both as a business and a socially responsible leader.

With our strategy, we're looking to leverage our innovative solutions and data-backed insights to promote sustainable living, climate action, innovation, fairness and inclusion in real estate, as well as responsible business practices. We want communities across our four markets – covering Singapore, Vietnam, Malaysia and Thailand – to benefit from our technologies, powering them not only to live and work but, most importantly, to thrive today and tomorrow.

Disha

That's right. We recognise the decisions we make today will have a lasting impact on future generations, and that we have a responsibility to enable a better world for them. When we first started focusing on sustainability many years ago, it was because we knew it was the right thing to do, not just for our industry, but for the communities where we operate too. Now, we're formalising our approach by doubling down on our three strategic pillars that make up Gurus For Good – Sustainable Living, Thriving Communities and Responsible Business – targeting our efforts where we believe we can

make the most meaningful difference. This really started with our materiality assessment and identifying the sustainability areas that are important to our stakeholders. The result is our Gurus For Good strategy that unifies our past and present sustainability initiatives into one holistic framework, which we will use to guide our journey.

Cecile

It's true that our strategy isn't the beginning of our sustainability journey. It's more a continuation of what we've already done, bringing together our existing initiatives with the progress we want to achieve. We've been raising awareness about sustainable living for many years through initiatives like our annual PropertyGuru Asia Property Awards. In particular, we created our Green and Sustainable Development Awards category specifically to recognise sustainable projects. More recently, we've developed our Green Score, a sustainability rating for properties on our platform in Singapore that encourages property seekers and owners to pursue more sustainable lifestyles. This commitment to sustainability is mirrored in our own operations too – from assessing the carbon footprint of our entire value chain to developing industry-relevant insights to boost collective climate resiliency. And underpinning all of this – really creating a foundation for our business – is our dedication to good governance and principles like business ethics, transparency and accountability.



**Hari** That's right, we're a purpose-led company and acting with integrity really sits at the base of everything we do. So do our people. When it comes to our employees – our Gurus – we strive to create a diverse, positive and inclusive workplace where everyone can thrive and is encouraged to be their authentic self. We've long believed in the strength of a diverse workforce, and it's important to us to continue our efforts to embed diversity, equity and inclusion in how we operate.

**Disha** Inclusion is also a big aspect of how we build our products. Like how we prioritise reducing barriers and preventing discrimination so more people can access housing or home financing. We don't just give people the opportunity to find, finance or maintain a home, we really seek to level the playing field for property seekers, considering their diverse needs to foster inclusivity. This is why we rethink and innovate our products and solutions to accommodate a wide range of perspectives.

**Cecile** With our operations covering four markets, we also navigate a range of regulatory compliance requirements. If we go back to the example of corporate governance, we've put a lot of work into tailoring our efforts to the needs of each market. We've implemented best practices that are pragmatic and relevant across our operations, helping our Gurus to understand what good governance looks like. We see governance as synonymous with business success because it accelerates performance, guides our Gurus on how we operate and advises our investors on what kind of company we are.

**Hari** I'm proud of all we have done to invest in and develop Gurus For Good, looking to cover the key priorities of our internal and external stakeholders. Our first sustainability report reflects the foundation we've built, shares the progress we have made so far and highlights where we want to go next.

**Our sustainability strategy is explained on the next page.**



### Our values

- Own it and deliver it
- Respect and care for each other
- Have fun and celebrate success
- Push beyond good
- Create what's next



### Our markets of operations



# Gurus For Good strategy

We power communities to live, work and thrive in tomorrow's cities. This vision is the foundation of our sustainability strategy, which we call Gurus For Good. The strategy puts our Gurus and the communities we work with at the heart of our continued commitment to sustainability.

The strategy encompasses a holistic view of the challenges and opportunities that matter most to our key internal and external stakeholders, as identified through an assessment of our material sustainability topics conducted in 2023. Their input informed our understanding and highlighted where we believe we can have the greatest impact. From this engagement came a blueprint for action, structured around three key pillars. These pillars and their related priorities guide our Gurus and our company in making informed choices and taking actions that look to benefit both our business and our communities.

## Our people

**Talent management** by building a Culture of Trust and investing in our Gurus' growth and well-being. [Page 16](#)

**Diverse, equitable and inclusive workplace** by embedding these principles into our culture and how we operate. [Page 16](#)

## Our communities

**Inclusive products and services** by promoting practices that respect and value diversity of all individuals, and adopting accessible design principles for people with different needs. [Page 18](#)

**Community support** by partnering with cause-oriented organisations and enabling Gurus to create a positive impact. [Page 20](#)



**Climate action** by reducing PropertyGuru's greenhouse gas (GHG) footprint and providing businesses with data and insights to support a more climate-resilient real estate sector. [Page 07](#)

**Innovation** through solutions that drive sustainable living among property seekers, owners, developers, agents and businesses, and pave the way for the development of tomorrow's cities. [Page 11](#)

**Partnership, advocacy and thought leadership** by establishing collaborations, raising awareness and demonstrating industry and thought leadership to advance and scale sustainable practices in the property sector. [Page 13](#)

**Corporate governance** by establishing effective processes and structures to ensure ethical decision-making practices and appropriate controls across our business. [Page 22](#)

**Business ethics and compliance** by adopting business practices promoting ethical behaviour, transparency and accountability. [Page 23](#)

**Data privacy** by protecting consumers' and customers' data, and **cybersecurity risk management** to safeguard the confidentiality, integrity and availability of our critical systems and information. [Page 24](#)

# Sustainable Living

## We will be instrumental in the development of tomorrow's cities

In a world impacted by climate change, increasing living costs and changing lifestyles, we are providing Southeast Asia's real estate sector with better tools and solutions that spur sustainable living.

Sustainable development is the foundation of a resilient, future-proofed industry, and our deep expertise, proprietary data and analytics offer innovative solutions in creating tomorrow's cities. By driving responsible decisions, we enable initiatives that can balance urban living with the natural world, creating a thriving future for our communities.

### 2023 highlights

Assessed our **Scope 1, 2 and 3 GHG emissions** to determine our baseline and identify reduction potential.

Improved our **Green Score** to help property seekers in Singapore assess the sustainability credentials of their housing choices.

Launched our **Liveability Index** in Malaysia to promote properties where people can live, work and thrive.

Provided **climate risk insights** to guide climate-resilient decisions in real estate.

Published **sustainable living guides** on our platform for property seekers and owners.

Recognised outstanding sustainability projects and leaders in the real estate industry at our **2023 Asia Real Estate Summit (ARES)** and **Asia Property Awards**.



# Our own climate action journey



Cecile Corda

When it comes to protecting our planet, sustainable living and climate action are intrinsically linked. The real estate sector, which is responsible for about 40% of global carbon dioxide emissions<sup>5</sup>, has a significant role to play in climate action. As a regional market leader, PropertyGuru is committed to being part of the collective effort by working to reduce our GHG footprint.

**Cecile Corda**, Head of Sustainability, outlines the work PropertyGuru is doing to calculate our GHG emissions and identifying the actions required to reduce them.

<sup>5</sup> Source: [UN Environment Programme Finance Initiative](#), April 2022.

<sup>6</sup> The Scope 3 emissions covered in the assessment include Scope 3 categories no. 1, 2, 3, 5, 6, 7, 8 & 11.

## How – and why – is PropertyGuru measuring its GHG emissions?

As Southeast Asia's leading proptech company, we're dedicated to progressing climate action. Whether it's raising community awareness about emissions reduction initiatives or featuring green loans on our finance platform, we want to take steps that help shape cities for the future. A crucial first step has been to assess our GHG footprint.

We knew that operating across four countries – with over 34 million property seekers connecting monthly to our platform – would introduce some complexities to our assessment. It's why we partnered with end-to-end decarbonisation experts Terrascope, using their SaaS platform to assess our Scope 1, 2 and 3 emissions in line with the GHG Protocol<sup>6</sup>.

The assessment goes beyond just helping us understand our largest value chain emission hotspots; it's also a key milestone on our path to identifying priority areas for decarbonisation initiatives.



Cecile Corda

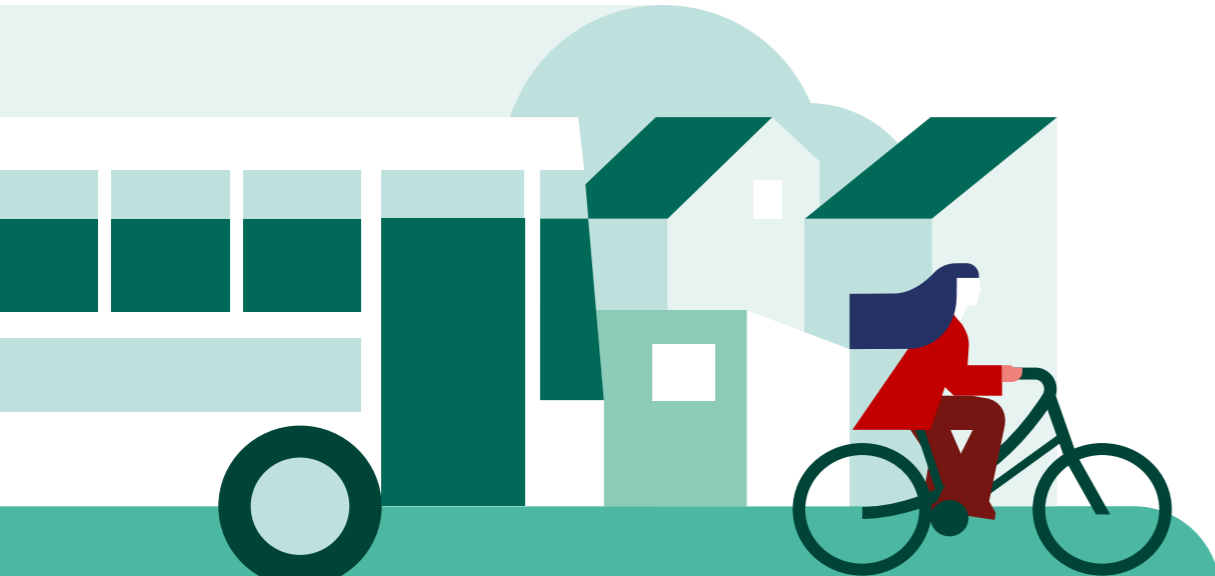
“The assessment goes beyond just helping us understand our largest value chain emission hotspots; it’s also a key milestone on our path to identifying priority areas for decarbonisation initiatives.”

**What impact does PropertyGuru have on the climate?**

This very question is part of why we assessed our emissions footprint: to establish a baseline against which we can work to reduce emissions within our operations and value chain.

In 2023, none of our emissions came from direct Scope 1 sources, as we do not own or control sources of direct emissions. About 15% of our emissions were Scope 2 (i.e., from electricity used for operations in our offices), while about 85% were Scope 3 emissions.

The biggest drivers of Scope 3 emissions are business travel, closely followed by purchased goods and services, and employees telecommuting and commuting to work. The energy consumed by our platform’s use ranks fifth in terms of total emissions.



**PropertyGuru Group GHG emissions<sup>7</sup> (tonnes CO<sub>2</sub> equivalent)**

<b>Scope 1</b> Direct emissions						
0 (0%)						
<b>Scope 2</b> Indirect emissions from the generation or consumption of purchased energy	<b>Scope 3<sup>8</sup></b> All other indirect emissions					<b>Total</b>
349.3	1,925.3					<b>2,274.6</b>
<b>15.4%</b>	<b>84.6%</b>					
15.4% Electricity consumption from our office operations	23.7% Business travel	21.7% Purchased goods and services	21.4% Employee commuting (including employee telecommuting)	11.0%	6.8% Others	Electricity consumption from usage of our platform
(% of total GHG emissions)						

<sup>7</sup> Based on data between January 2023 and December 2023.  
<sup>8</sup> The Scope 3 emissions covered in the assessment include Scope 3 categories no. 1, 2, 3, 5, 6, 7, 8 & 11.



# Green Score: A guiding light in the search for sustainable property



Andrew McGlinchey

Home seekers want to find a property that meets their needs and aligns with their aspirations; increasingly, that includes homes with sustainable characteristics.

We spoke to **Andrew McGlinchey**, Vice President of Product, about PropertyGuru Green Score, a sustainability rating attributed to properties in Singapore. Andrew explained what the rating is and how it can benefit both property seekers and developers.

## First and foremost, are people actually looking for more sustainable living options?

Yes, we're seeing an increasing number of property seekers looking for more sustainable homes. In fact, when we conducted our 2023 Consumer Sentiment Study in Singapore, we found that 76% of respondents were willing to consider paying more for a sustainable home.

The demand for sustainable housing is driven in part by the belief that it's the right thing to do. Another major driver is simply that the cost of living in, and powering, homes is increasing. Older technologies can cost more to run; the latest smart cooling systems, high-insulation windows and doors, and solar panels offer a remedy to this.

Of course, property seekers need guidance to identify which homes are more sustainable. That's where Green Score comes in.

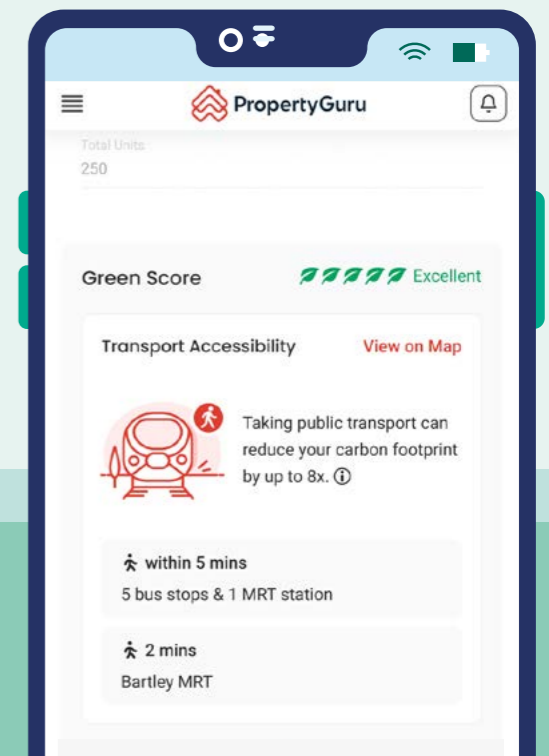


## How Green Score works

Green Score uses two metrics to assign a sustainability rating to listings on our platform in Singapore:

- Number of rapid transit (MRT) stations and bus stops – the closer the property is to a transportation hub, the higher the score
- Number of sustainability awards won (e.g. BCA Green Mark certification)

Each of these metrics receives a rating from 1 to 5, with 1 being 'average' and 5 being 'excellent'.



Andrew McGlinchey

“The demand for sustainable housing is driven in part by the belief that it’s the right thing to do. Another major driver is simply that the cost of living in, and powering, homes is increasing.”

### What role does Green Score play in the real estate market?

Buying, or even just renting, a property is a major life decision, and we recognise people need all the important information to be available to them when looking for their home. PropertyGuru Green Score, launched in 2021 in Singapore, empowers people to make more informed decisions by highlighting certain sustainable credentials of properties.

By displaying the Green Score on our listings, we hope to encourage property seekers to choose homes with relevant sustainability characteristics, recognise sustainable housing projects and developers, and raise awareness around lower-impact living. This, in turn, will stimulate developers and the wider real estate industry to prioritise sustainability when researching, developing and innovating new products and buildings.

### What makes Southeast Asia ideal for solutions like this?

Southeast Asia is currently undergoing rapid urbanisation. Its unique, early-stage developmental landscape makes incorporating sustainability into buildings from the beginning markedly simpler. Bringing in sustainability considerations at the planning stage is much easier than having to reverse-engineer solutions to suit an already developed property.

The market is always evolving and so is our Green Score. We are assessing opportunities to develop similar sustainability ratings in other geographies, guiding a wider range of property seekers towards more sustainable lifestyles.

## The Green Living Guide

Our Green Living Guides aim to raise awareness among property seekers and owners, provide agency and inspire grassroots change. Since launching in 2020, we’ve published over 140 online guides across our markets. They span a variety of sustainability topics, from Climate Risk and Green Buildings to Growing Plants at Home, and are available on our market-level websites:

[Singapore](#)

[Vietnam](#)

[Malaysia](#)

[Thailand](#)



# Enabling sustainable living through innovation



Dr. Nai Jia Lee

PropertyGuru has developed a liveability index, transforming powerful data sets to guide insight-driven decisions within the real estate industry.

**Dr Nai Jia Lee**, Head of Real Estate Intelligence, Data Software and Solutions, explains what the index is and how it can advance quality of life for residents by uncovering hidden insights.

### What do we mean by 'liveability' and how does PropertyGuru's work differ from insights already out there?

The value of a property comes from more than just its price, size and accessibility. We have identified that there is also intrinsic value in aspects like the sense of community, mobility and sustainability. For us, liveability is based on how well those factors serve communities in a certain area.

What sets our liveability index apart is that it uses our proprietary data, offering insights right down to the building project level rather than at the city level. It provides our customers with a level of granularity and localised insight both in rural and urban areas.

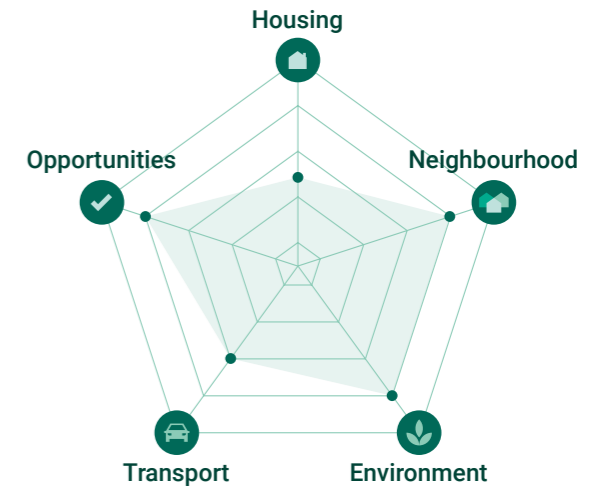
### What factors have you considered when developing the index?

We considered how our index can help a broad range of real estate stakeholders – from urban planners to property developers, landscape architects to lifestyle innovators, agents to property seekers and owners – understand what sustainability characteristics can differentiate their projects. To ensure a holistic overview, we developed it around five key factors:

- Housing affordability – comparing prices and rents to median household income.
- Neighbourhood amenities and opportunities for convenience, engagement and well-being.
- Environmental considerations, such as air pollution, rainfall and temperatures.
- Transport accessibility to employment clusters, stations and other key destinations.
- Opportunities for people to reach their professional and financial aspirations. By measuring growth in local job opportunities – using rental costs and demand for commercial properties as a measurement proxy – we can gauge resident ability to find fulfilling employment.

In assessing each factor, we consider multiple objective measures, using inputs from our proprietary listings and demand analytics, together with open-source map information and government data sources. From the raw inputs, projects are ranked and scored accordingly.

Scores are relative to each other, and the factors are not static. They evolve with the local area, ensuring dynamic insights while encouraging the real estate industry to enhance new and existing projects.



### Is the liveability index currently in use across any of your markets yet?

We are currently piloting our preliminary index in Kuala Lumpur, Malaysia. We're excited to guide and empower our Malaysian customers with insights that can help them shape desirable neighbourhoods and power thriving communities. Following this pilot, we will explore bringing it to other markets we serve to reach a wider pool of real estate stakeholders.

# Climate data insights to power a resilient real estate industry



Bob Koppes

As the global climate changes, more people are experiencing increasingly erratic and severe weather patterns, with significant impacts on our built infrastructure. Finding ways to predict potential climatic events will be key to future-proofing developments and their surroundings.

Director of Strategy, Data and Software Solutions **Bob Koppes** talks about how PropertyGuru has teamed up with climate risk software developer Intensel to provide climate-related risk assessment to real estate stakeholders.

## Why is PropertyGuru choosing to focus on climate risk?

Climate change has a significant impact on both residential and commercial real estate. Its consequences, such as more frequent and/or intense storms, flash floods, wildfires, extreme heat and other hazards, are already impacting our cities, communities and livelihoods. As these risks and associated threats increase, it becomes critical to assess and address them to improve properties' climate resilience and mitigate impact.

Thanks to the climate risk insights we provide, our customers can take better account of the impact of climate change on their projects and assets. They can make informed decisions on how to reduce risks, seek to future-proof their developments and improve their investment strategy.

## Are there locations where this sort of information would be particularly useful?

Southeast Asia is one of the regions that is expected to be the most impacted by climate change, so understanding the risks is valuable across our markets. For example, in Malaysia, the combination of development processes, urban planning and annual monsoons makes properties particularly susceptible to recurrent flooding – something we're seeing increasingly regularly. As many of our customers are based in Malaysia, data insights could play a pivotal role in shaping their development and investment strategies, driving integration of climate change adaptation and mitigation measures into their projects.

It will also be valuable in areas such as Thailand and Vietnam, where flooding is similarly a growing concern.



Bob Koppes

“Thanks to the climate risk insights we provide, our customers can take better account of the impact of climate change on their projects and assets.”

**Why collaborate with Intensel? What unique value does this partnership provide?**

We've partnered with Intensel to provide advanced climate risk analysis. Combining satellite imagery with complex modelling, their assessments identify the risk of flooding, storms, extreme heat and other extreme weather events for any given location under different climate scenarios and time horizons.

Our partnership is based on collaboration. We conduct research together, combining our proprietary data with Intensel's analytics to inform our climate risk reports. We also offer these insights to customers through DataSense – our market intelligence platform – providing information that is relevant to their specific location.

The benefit of this information is that, whether you're an agent, property seeker, developer or someone purchasing land or a building, you can determine anticipated climate risks before making any final decision.

## Partnership in practice: The Real Estate World in Transition report

Leveraging PropertyGuru data and Intensel insights, **The Real Estate World in Transition** framework explores how and why developers should embed sustainability by design, establishing the business case and how to balance short-term costs with short- and long-term benefits. A series of case studies show the real-life impact of sustainable solutions – from safeguarding developer investments to delivering enhanced social and environmental value.

This collaborative effort represents a valuable source of thought leadership to the real estate industry, garnering over 1,100 page views and coverage in three tier 1 newspapers (both in print and online).



# Celebrating leadership in property development



Jules Kay

Every year, we host the PropertyGuru Asia Property Awards, an independently judged programme to reward leaders in property development, with country-specific events that culminate in a grand finale every December.

**Jules Kay**, Managing Director of the PropertyGuru Asia Property Awards, discusses the role of the sustainability award categories in driving property sector change.

The Asia Property Awards aim to recognise the region's finest real estate and include specific categories rewarding sustainable best practices. In the 18 years they've been around, the idea of responsible development has become much more of an industry focus. With this evolution, have you seen a growing awareness of sustainability and an increasingly positive response to the awards?

Yes, and this growth has been great to observe, as it indicates a greater understanding of the key role sustainability should play in the real estate industry. As recently as 2020 and 2021, many developers from across the region were still learning what sustainability meant. The sustainability-related awards create a channel to educate and engage them on this journey and what it means for their business.

But while it's true that understanding is on the increase, progress isn't necessarily happening uniformly across markets. For example, to qualify for the Green Development award, projects must be certified by an international green certification. The Best Eco Friendly Development award category was added to reward green projects that have not yet applied, or have no access to application, for accreditation. We also created our Special Recognition awards to encourage developers who have shown commitment to Environmental, Social and Governance (ESG), Corporate Social Responsibility, Sustainable Design and Construction, or Building Communities.

How do you aim for the sustainability-related awards to deliver real-world impact?

We work closely with an independent ESG supervisor who screens entries and selects those that are best-in-class according to their sustainability criteria. But delivering impact is also about creating space for diverse voices and so, alongside country and regional award ceremonies, we host the annual **Asia Real Estate Summit (ARES)**, promoting diverse speakers, topics and panels. This includes recognising and celebrating outstanding women leaders who are blazing a trail in our industry.

The sustainability awards, and the summit, are about highlighting both environmental and social impacts. In fact, we recently created a separate prize – the PropertyGuru Visionary Award – which honours individuals who are delivering remarkable, innovative community benefits and inspiring positive change. In 2023, we gave this award to the climate-responsive architect Vinu Daniel, founder of Wallmakers, for his sustainable designs using mud and debris.

# Thriving Communities

## We're building platforms for everyone



What we do builds communities – within and beyond our company – and these communities are the lifeblood of our business.

That's why we're innovating to bring solutions that meet the varied needs of the communities we serve and why we're creating an environment that cultivates excellence, growth and well-being for every one of our Gurus. With our commitment to diversity and inclusivity, we strive to build platforms where everyone has the opportunity to thrive.

### 2023 highlights

Achieved **63% female representation** in our workforce, including **43%** in executive positions<sup>9</sup>.

Enhanced our **leave policy** to include equitable paternity and adoption leave, regardless of gender or marital status.

Provided an **extra day of annual leave** for World Mental Health Day.

Launched **three-day volunteering leave** for Gurus to support causes they care about; celebrated PropertyGuru Day by organising local volunteering activities.

Continued to support a **hybrid work arrangement** to promote work-life balance.

Maintained **feature to report discriminatory listings**, and **keyword screening technology** in line with our anti-discrimination approach.

Enhanced our platform accessibility through **inclusive systems design**.

<sup>9</sup>. As at 31 December 2023.

# Creating a 'Gurus-First' culture

Our employees represent the minds behind our innovations and the hearts behind the value we offer our customers and consumers. Recognising our Gurus as key to our success, we invest in their growth and well-being, offer competitive benefits and create a workplace that nurtures diversity, equity and inclusion (DEI).

We spoke with Chief People Officer **Helen Snowball** and Director of Talent Acquisition and DEI **Amanda Dew** to discuss what it takes to create a Gurus-First culture.

## What does a 'Gurus-First' culture mean?

As a purpose-driven company, our Gurus are at the heart and centre of our vision and values. We believe that if we look after our people, they will look after our business, customers and communities. We are creating a culture where Gurus can show up authentically, feel valued and thrive. And we are doing this on a foundational level by developing and enhancing policies and programmes that provide a nurturing environment for our Gurus throughout their employee lifecycle – from hiring and onboarding to development and promotion.

This is a two-way approach. By building a Culture of Trust, we are focusing on developing constructive conversations, continuous learning and creative collaborations.

Having constructive conversations opens up new opportunities by encouraging idea-sharing, leveraging diverse perspectives to solve challenges

creatively and cultivating a positive work environment. We enable continuous learning by offering the tools and resources our Gurus need to develop and thrive. We have developed a career guidance platform called GuruGPS to help Gurus navigate their growth in the company. We have also made Udemy – an online learning platform – available to all Gurus for self-development and have recently introduced 'Guru Hour' – a monthly, Group-wide learning programme on various upskilling topics. Finally, creative collaboration means we encourage Gurus to bring cross-functional teams together and leverage each other's unique skills to spark creativity and innovation. We do this through team-led activities such as hackathons.

## Could you explain how DEI speaks to your Gurus-First approach?

We want Gurus from every background to feel like they belong and that they have the opportunities to thrive at PropertyGuru. As a multinational company, diversity and creating an equitable work environment has always been part of our DNA and how we operate. One of our five core values is 'Respect and care for each other'. This underpins our philosophy around inclusion, found in our culture, which we have designed purposefully and what holds us accountable for walking the talk.

Embracing a holistic approach, we have established our priorities around what we call the '3Gs': gender, generation and geography.



Helen Snowball



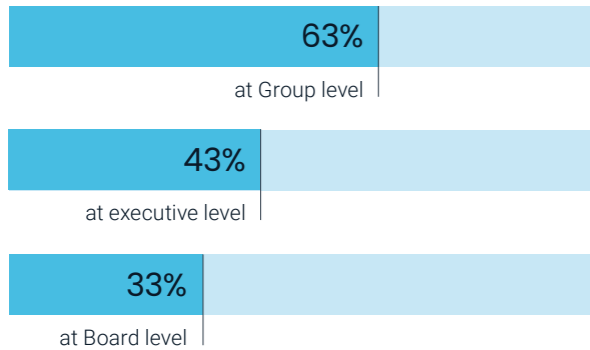
Amanda Dew



**Gender**

Equality is a big part of our businesses. We're very proud that 33% of our Board and 43% of our executives are female. At Group level, it's even higher, with 63% of Gurus being women<sup>9</sup>.

**Gurus by gender** (% female)



**Generation**

Southeast Asia has one of the most youthful, vibrant and fast-growing populations in the world. Our Gurus reflect this, with 89% under 45 years old and 24% Generation Z – no mean feat when you consider the oldest members of Generation Z are 26 years old<sup>9</sup>.

**Gurus by generation** (% of employees)



**Geography**

Our workforce is distributed across five countries and our Gurus come from more than 35 nationalities. We want our internal culture to reflect and celebrate this<sup>9</sup>.

With such a diverse workforce at PropertyGuru, we believe in the importance of equity over equality, and look to establish the right circumstances for everyone to flourish as individuals in ways that work best for their personal circumstances.

**And does this Gurus-First approach inform how PropertyGuru develops inclusive benefits?**

Encouraging diverse talent to join the company is only the first step – retaining people and making them feel supported is just as important. Retention necessitates a thoughtful approach to how we support our people and it drives us to deliver equitable and inclusive benefits that work for everyone.

For instance, we adopt a holistic approach to well-being to accommodate the differing needs of our Gurus. We provide access to an employee assistance programme and an online well-being learning curriculum. We also invest in resilience

workshops for our leaders and offer a day's annual leave to all our Gurus for World Mental Health Day. Our hybrid work policy provides for varying personal circumstances and preferences, which we believe promotes Gurus' well-being through enhanced work-life balance.

This year, we made meaningful changes to our leave policies, making them applicable to everybody in line with our anti-discrimination approach. This includes expanding parental and adoption leave policies to apply to everyone, regardless of gender or marital status.

**Our Gurus in numbers<sup>10</sup>**

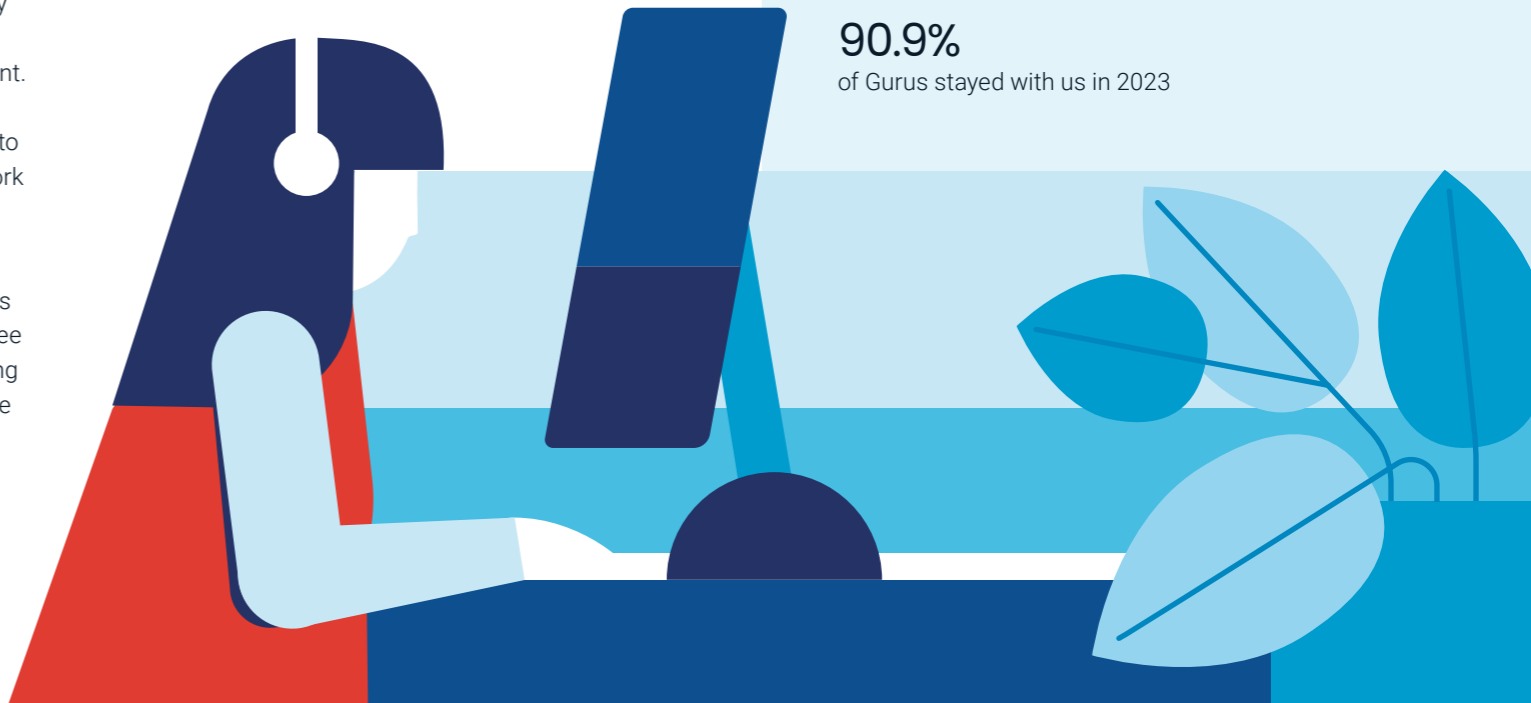
**1,526**  
employees across the Group

**35**  
nationalities in our workforce

**48,558**  
hours of training completed in 2023

**72%**  
of Gurus positively engaged with our company and their job

**90.9%**  
of Gurus stayed with us in 2023



<sup>10</sup> As at 31 December 2023.

# Tackling discrimination on our platform



Dr Tan Tee Khoon

Wherever we operate, we want to be a force for good. That means being a responsible corporate citizen and leveraging our resources to foster positive impact for those we call neighbours. It also means designing our platforms and products with diverse people and needs in mind.

**Dr Tan Tee Khoon**, Country Manager, PropertyGuru Singapore, explains how PropertyGuru is addressing the complex issue of discrimination in the real estate space.

## What has driven PropertyGuru to focus on discrimination issues?

In some of our markets, discrimination limits certain property seekers from accessing property. For example, according to YouGov<sup>11</sup>, 23% of Singaporeans have experienced racial discrimination when attempting to rent. Similarly, a documentary by news platform R.AGE showed that when journalists of different races responded to property listings in Malaysia, 50% of owners or agents rejected viewing requests due to their race<sup>12</sup>.

At PropertyGuru, we believe everyone deserves a place to call home. All property seekers must be welcome, regardless of their race, ethnicity or any other identity markers. Not only is this reflected in our diverse workforce and the way we work as a company, but also in the active measures we take in combating discrimination on our site listings.

## How are you addressing the issue of discrimination?

We have a multi-pronged approach to combat discrimination on our platform:

- Firstly, our Advertisement and Content Guidelines and Acceptable Use Policy prohibit agents from indicating race, ethnic preferences or any other biases when creating listings.
- Secondly, as we believe education remains at the core of the solution to stop discrimination, we raise agents' awareness of non-discriminatory behaviours by sharing best practices in property advertising.
- Thirdly, we use a language moderation engine to detect and remove discriminatory listings. This feature identifies unfair language, such as racial preferences or exclusions, before listings are even posted.
- Finally, through a 'report listing' feature on our platform, we give property seekers the power to act and report discriminatory practices to our moderation team who will look into the matter.

We believe we have a responsibility to lead the development of solutions where everyone is supported on their journey to find a home.

<sup>11</sup>. Source: [YouGov](#)

<sup>12</sup>. Source: [PropertyGuru](#)

# Inclusion built in: Embedding accessibility into our platform design



Kedar Nimkar

**Kedar Nimkar**, Director of Experience Design, offers an expert view on how smart, accessible design can improve property seekers' lives.

### Why should we design technology to be accessible?

Companies have a responsibility to drive inclusivity in everything they do – not just how they interact with people, but also how they design digital systems.

As a company that reaches across much of Southeast Asia, we want to help set the standard for ensuring every product is built on accessible design systems. This is because we know that when we consider diverse user needs and abilities, we can create products that are easier and more enjoyable to use for a broad range of people.

### How does PropertyGuru embed accessibility into business considerations?

We seek to ensure accessibility is seamlessly integrated into everything our design team does. It is embedded into the foundations of our designs to ensure we're delivering more inclusive products from the get-go.

To effectively integrate accessibility into our processes, we need to make it a shared responsibility. In 2023, we partnered with SG Enable and Etch Empathy to hold a workshop on accessibility and inclusive design. Through it, our designers and developers got to learn more about why universally accessible digital platforms are so important – and how to create action plans for e-accessibility.

### And how are you embedding it into your online platform?

We start with building accessible components, like colour contrast and clear typography, into our underlying digital systems. We also include advanced features to assist users no matter what their requirements are – from systems that convert on-screen content into spoken words to settings like vibration that support touch-based navigation.

Once we've laid that groundwork, it then feeds into product design.

### How will you continue to prioritise accessibility moving forwards?

It is a case of always improving, never standing still. Through workshops and collaboration with expert partners, we're always looking to identify where we can enhance our platform. For example, we are currently updating and consolidating our design system, considering new features like layout shifts and high-contrast themes that improve user experiences.

# Supporting Gurus to give back

The Gurus For Good volunteering programme (formerly GreenGuru programme) is available to all our Gurus. They can take up to three days off annually to volunteer their time, choosing to either participate in activities organised by PropertyGuru or volunteering directly to charities supporting worthy community or environmental causes.

We love hearing about our Gurus' positive contribution to society and the planet. In 2023, Gurus were involved in clean-ups, waste recycling and upcycling projects, ecosystem protection activities, health and well-being initiatives, and community outreach.

Monika Singh, Awards Solution Manager, PropertyGuru Thailand

“I am proud to be part of a company that goes beyond business and actively engages us, Gurus, in volunteering activities. It’s a reminder that our collective impact extends far beyond the workplace, shaping a culture of compassion and a shared commitment to fostering a more sustainable tomorrow.”



Mangrove reforestation in Thailand



Tree planting in Vietnam



Helping the underprivileged in Singapore



Supporting communities in Malaysia



# Responsible Business

## We are leading the way with trust and transparency

Since day one, we've prioritised a strong governance strategy. We constantly navigate diverse privacy, security, ethics and compliance regulatory frameworks globally, choosing paths that uphold our principles. These deliberate choices underline our dedication to advancing trust and transparency within our company and beyond, ensuring that every decision reflects our high ethical standards.

### 2023 highlights

Established a codified **sustainability governance structure** with buy-in from a range of stakeholders.

Maintained **ISO/IEC 27001 certification** for our Information Security Management System.

Began working towards a '**privacy by design**' model in preparation for achieving ISO/IEC 27701 for our Privacy Information Management System.



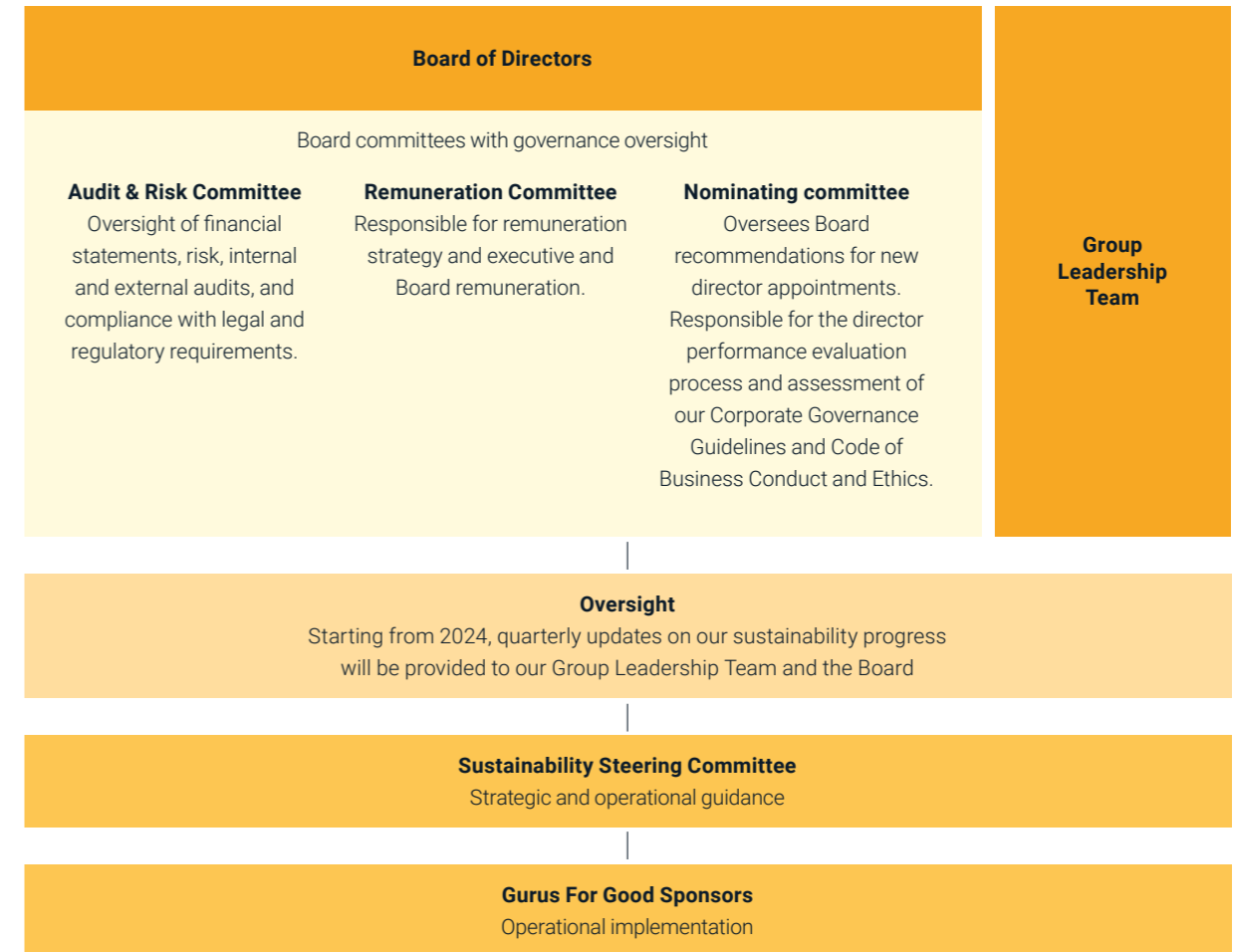
# Setting a strong foundation of governance

Good governance has always been a priority for PropertyGuru. When we first embarked on our sustainability journey, we started by laying the foundation for conducting business in a responsible, ethical and transparent way.

**Madeleine Brett-Williams**, Director, Legal Counsel, explains the governance policies and processes underpinning everything PropertyGuru does.



## PropertyGuru's governance structure



Madeleine Brett-Williams



**Tell us more about PropertyGuru's focus on being responsible and ethical.**

PropertyGuru is a purpose-led business, and our governance strategy is fundamental to our business, our performance and how we conduct ourselves. It's more than just what we do; it's how we do it too. As a Southeast Asian business, we are subject to many different, constantly evolving laws and regulations. We monitor these developments wherever we operate so we can proactively implement appropriate measures, policies and procedures.

We believe our sustainability governance structure is simple yet effective, with oversight from the top and buy-in from all levels of the business. This enables us to deliver on sustainability initiatives that resonate with and benefit our stakeholders.

**How do you keep Gurus engaged in, and up to date on, ethical business best practices?**

We have policies and practices in place and are committed to ensuring these are communicated to, and understood by, all our Gurus.

We believe good governance is an ongoing process. Our policies and compliance activities are reviewed and updated on a continuous basis and we seek to adhere to all regulatory requirements and practices. We also conduct regular training in key compliance areas, including anti-bribery and corruption, insider trading and data privacy.

Our legal team is a driving force behind our efforts concerning the evolution of our framework and culture of compliance, which we nurture through education, training, playbooks, registers and ongoing process reviews.

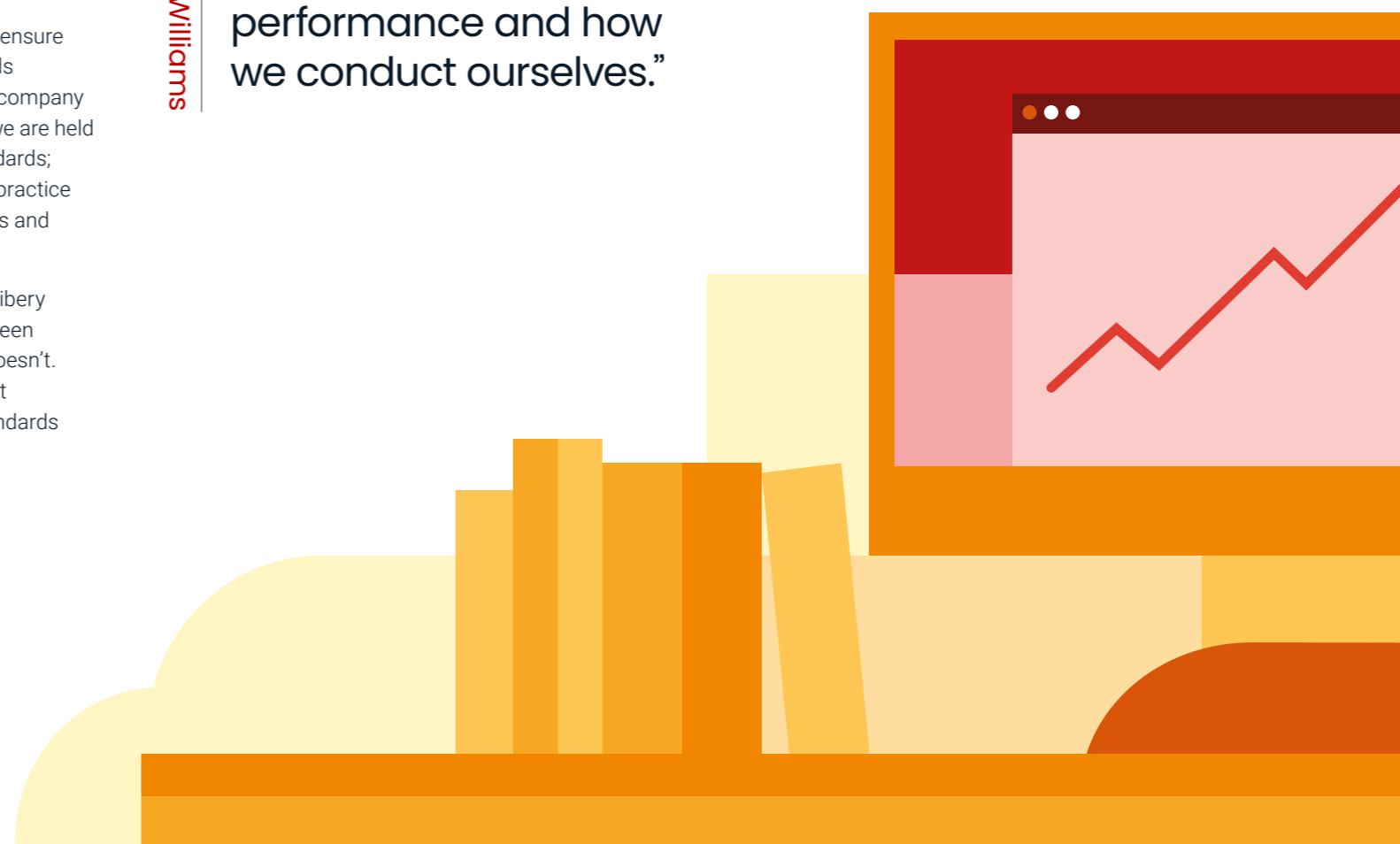
**How does your governance approach vary from country to country?**

It doesn't; we work incredibly diligently to ensure PropertyGuru upholds the same standards whatever market we're operating in. As a company listed on the New York Stock Exchange, we are held to high governance and compliance standards; we apply this same commitment to best practice to markets where governance frameworks and regulations are less mature.

For example, take our approach to anti-bribery and corruption. While the risk varies between jurisdictions, our zero-tolerance stance doesn't. Nor does our expectation that everyone at PropertyGuru upholds the same high standards of ethical business conduct.

Madeleine Brett-Williams

“PropertyGuru is a purpose-led business, and our governance strategy is fundamental to our business, our performance and how we conduct ourselves.”



# A steadfast commitment to protecting data

Raakesh Thayyil



PropertyGuru is a proptech company, and we aim to be the most trusted property platform in Southeast Asia. To uphold and honour the trust placed in us, we embed the privacy and security of our users' data at the heart of all our products and activities.

We spoke with **Raakesh Thayyil**, Group Head of Security for PropertyGuru, about the cybersecurity programme and what goes into maintaining user privacy.

## Why are data and data protection important to PropertyGuru?

We're in the business of helping people make one of the most important decisions of their lives: finding their home. To guide them in this journey, we strive to understand their aspirations, needs and budget – and we do this through the data we collect from them. We ensure this data is legally collected, secure, minimal, used only on a need-to-know basis and only in the ways agreed to by platform users.

## So, what are the safeguards you have in place to protect the data you collect?

We maintain clear principles, policies, procedures and systems, and comply with all applicable data privacy laws and regulations. This includes being transparent about why data is collected and how it will be used. We ensure property seekers are only asked to provide personal details once they decide to engage directly with an agent, and only through clear opt-in consent routes.

## And how does your cybersecurity approach play into your overall company risk strategy?

We have developed and implemented a cybersecurity risk management programme intended to protect the confidentiality, integrity and availability of our critical systems and information. The programme encompasses cybersecurity awareness training for all our Gurus, as well as a cybersecurity incident response plan that includes procedures for responding to incidents.

It is also integrated into our overall enterprise risk management programme, and shares common methodologies, reporting channels and governance processes that apply across all legal, compliance, strategic, operational and financial risk areas.

## How do you ensure the efficacy of internal cybersecurity measures?

Our cybersecurity and privacy programmes are based on the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF), the NIST Privacy Framework and NIST Security and Privacy Controls (SP 800-53). We also utilise a proactive risk management practice, based on the NIST Risk Management Framework.

These processes are all currently in various stages of progress and have yet to be fully implemented. We use these NIST frameworks and standards as a guide to help us identify, assess and manage relevant cybersecurity and privacy risks; however, this doesn't imply we meet any particular technical standards, specifications or requirements.

## How does PropertyGuru engage with Gurus on data protection and cybersecurity?

We want to ensure all our stakeholders feel reassured that we are doing our utmost to protect their data. As our Gurus serve as the front line of protection against data breaches, we endeavour to embed a culture of vigilance across the entire business spectrum. We conduct mandatory training for all Gurus, implementing focused security training for software engineers to encourage best practices in architecture, cybersecurity and privacy. Our IT department continually looks for opportunities to educate Gurus through emails, how-to guides, workshops and cyber events, quizzes and 'Capture the Flag' exercises.



# Forward- looking statements

This report may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and that concern our future business expectations, which involve risks and uncertainties. All statements contained in this report that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding our future business expectations and expectations about the real estate industry, any sustainability targets and goals, including with regard to diversity and inclusion, planned activities and objectives, our strategic priorities and objectives, as well as statements that include the words “expect,” “intend,” “plan,” “will,” “believe,” “estimate,” “may,” “should,” “anticipate” and similar statements of a future or forward-looking nature. These forward-looking statements are based on management’s current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

The increasing impact of and focus on sustainability matters could increase our costs, harm our reputation and adversely affect our financial results, and the other important factors discussed under the caption “Risk Factors” in our Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) for the fiscal year ended December 31, 2023, as such factors may be updated from time to time in our other filings with the SEC.

While PropertyGuru seeks to incorporate sustainability considerations into its operations and business strategies as described in this report, there can be no assurance that PropertyGuru will be able to successfully implement such considerations to procure specific results. This report may contain information that is not necessarily “material” under federal securities law for SEC reporting purposes, but is informed by various environmental, social, and governance (“ESG”) standards and frameworks and the interest of various stakeholders.

In addition, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements that we may make. You should not rely upon forward-looking statements as predictions of future events. In addition, the forward-looking statements made in this report relate only to events or information as of 31 December 2023. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

Certain information contained herein has been obtained from published sources prepared by third parties. While such information is believed to be reliable for the purposes used herein, PropertyGuru does not assume any responsibility for the accuracy of such information.

**Thank you** for learning about our Gurus For Good strategy, a blueprint guided by our bold vision. It is a plan we have started action on, with a clear sight of tomorrow.

As we progress, we will stay focused on addressing the priorities and challenges that matter most to our communities. This includes raising awareness of climate risks, nurturing DEI in the workplace and ensuring strong data protection and privacy. We know that the path ahead carries evolving challenges, where the right choices may not always be the easiest. We are innately prepared to stay bold and keep pushing boundaries with the same determination that has brought us this far.



**PropertyGuru Pte. Ltd.**

Paya Lebar Quarter, 1 Paya Lebar Link,  
#12-01/04, Singapore 408533

Visit the [sustainability section](#) of our Group website to learn more about our programmes and updates.

