

8dempsey geospatialmasterplan  
unlimited geodata onemap  
5kadayanallurstreet SiReNT 3Dnationalmapping  
commandhouse temasekshophouse  
sustainability pasirpanjangpowerstation  
bukittimahfirestation Igoodwoodhill adaptivereuse  
smithstreetchinatown landmanagement  
Iikeppelhill possibilities remotesensing  
aerialmapping 52-56kampongjava  
oldkallangairport digitalterrain barrier-freeaccess

# Contents

01

## corporate profile

- 04 About SLA
- 06 3 Key Pillars of Work
- 08 Chairman & Chief Executive's Message
- 10 Board Members
- 16 Senior Leadership
- 18 Key Highlights of the Year



02

## embracing sustainability

- 22 Chief Sustainability Officer's Message
- 23 SLA's Approach to Sustainability
- 24 Sustainability Framework



03

## creating possibilities

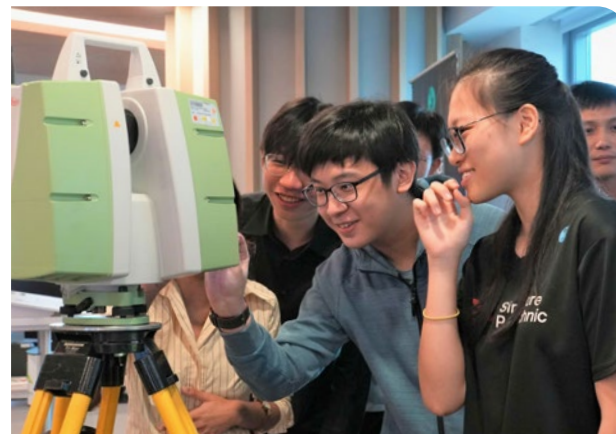
- 28 Building a Regenerative City through Adaptive Reuse
- 30 Key Asset Types
- 32 Activating Spaces for Social Impact
- 34 Creating Spaces for the Community
- 36 Readapting Spaces to Live, Play, and Work
- 44 Refreshing Spaces for Dining, Lifestyle, and Entertainment
- 46 Regenerating Spaces to Support Seniors and Intergenerational Interaction
- 48 Reimagining Spaces for the Creatives
- 50 Rejuvenating Spaces for Sports and Nature
- 52 Breathing New Life into Historical Spaces
- 54 Preserving our Heritage Spaces
- 56 Driving Sustainability with our Partners
- 58 Embedding Sustainability in our Built Environment



04

## powering location intelligence

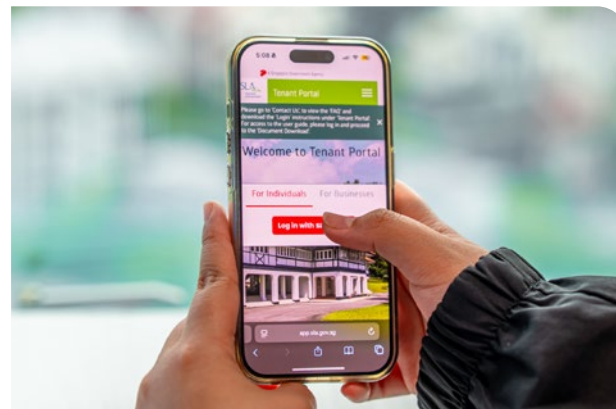
- 66 Singapore Geospatial Master Plan 2024 - 2033
- 68 Mainstreaming Geospatial for Social Impact
- 72 Deepening Capabilities to Nurture Talent
- 76 Going Global to Forge Connections
- 82 Supporting the Vision of a Safe, Sustainable, and Smart Singapore



05

## strengthening frameworks

- 86 Transforming Land Administration for the Digital Age



06

## nurturing mindsets

- 90 Celebrating the SG60 Spirit
- 92 Working Together as One Public Service
- 94 Embedding Sustainability in our DNA
- 96 Empowering our Employees
- 98 Fostering a Mindful and Engaged Workforce
- 102 Nurturing a Culture of Learning
- 106 Diversity and Inclusion
- 108 Talent Attraction and Retention



07

## state property in focus

08

## financial review & statements

09

## about this report



# About SLA

The Singapore Land Authority (SLA) is a statutory board under the Ministry of Law. Formed on 1 June 2001, our mission is to ensure effective use of land resources and data for the economic and social development of Singapore.

## vision

### Limited Land • Unlimited Space

“Limited Land • Unlimited Space” – this creative paradox aptly highlights the nation’s constraints and SLA’s commitment in addressing them. The word “space” is multi-dimensional, encompassing realms from the physical to the digital. “Unlimited” represents the extent of our commitment in our quest for solutions and innovations that will contribute to the economic and social development of Singapore.

## mission

To ensure effective use of land resources and data for the economic and social development of Singapore by:

- Optimising land and space utilisation
- Safeguarding property ownership
- Promoting the use of land and space data

## core values

We embrace the Public Service values of Integrity, Service and Excellence. In addition, we subscribe to the values of People-Centricity and Innovation:

- **People-Centricity:** We value our diverse backgrounds and talents, and commit to developing the full potential of our people.
- **Innovation:** We seek new ideas and better solutions for continuous improvement.



Artist's Impression of the Siglap South Integrated Development, courtesy of SLA and People's Association  
Please note that this Artist's Impression is for illustration purposes only and may be subject to change.



# 3 Key Pillars of Work

## state land & properties

SLA manages about 11,000 hectares of State land and about 2,600 State properties, which are used for residential, commercial, social and community purposes. Through the careful planning and execution of interim uses for State properties under our management, SLA is able to maximise the use of vacant State land and properties in creative and innovative ways to support our nation's economic and social needs.



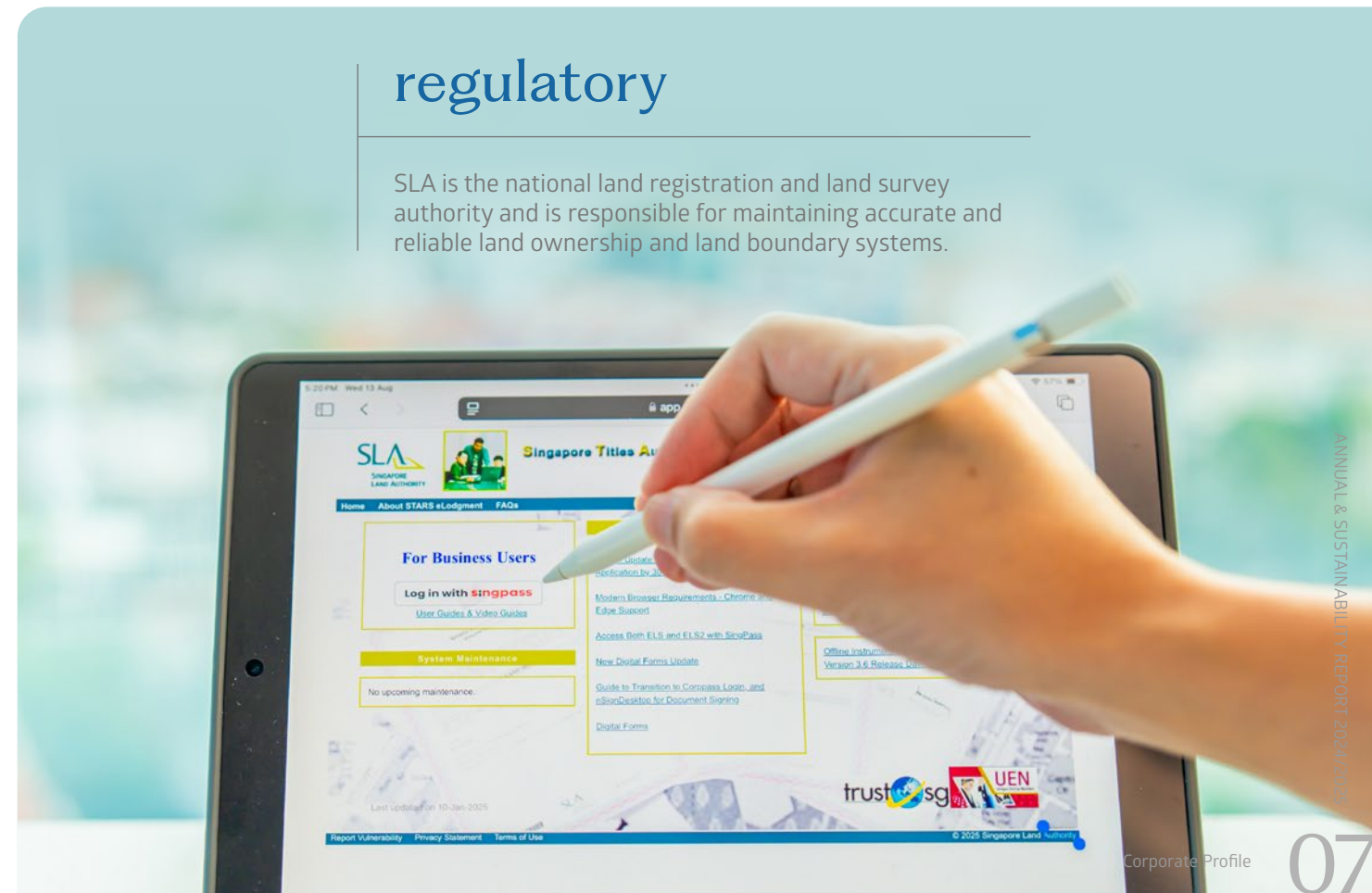
## geospatial

SLA drives the use and development of geospatial information and technology by fostering a national collaborative environment that encourages innovation, knowledge sharing and value creation among public agencies, private enterprises and the community.



## regulatory

SLA is the national land registration and land survey authority and is responsible for maintaining accurate and reliable land ownership and land boundary systems.





# Chairman and Chief Executive's Message

Our approach of “Unlimited Possibilities” reflects SLA’s conviction in unlocking value across our three pillars of work — as a steward of State land and properties, Singapore’s national geospatial agency, and a trusted regulator in land administration.

In a rapidly evolving world, Singapore’s constraints of land and resources demand bold thinking and collaborative action. At SLA, these constraints inspire us to reimagine what’s possible—turning challenges into opportunities, and spaces into places that bring value to the community.

Guided by our vision of “**Limited Land • Unlimited Space**”, SLA made significant strides this year in pushing the boundaries of possibilities in our quest to create Unlimited Space. Our approach of “*Unlimited Possibilities*” reflects SLA’s conviction in unlocking value across our three pillars of work—as a steward of State land and properties, Singapore’s national geospatial agency, and a trusted regulator in land administration.

## Integrating Sustainability for Long-term Value

For the second consecutive year, we are proud to present our Integrated Annual Report, embedding sustainability into our performance narrative. At SLA, sustainability is a strategic enabler that opens new doors, strengthens organisational resilience, and builds enduring trust with stakeholders.

We are pleased to share that SLA has achieved our progressive milestones as we contribute to Singapore’s 2030 environmental targets. These milestones reflect our deep and ongoing pledge to responsible stewardship of land and resources.

Whether through adaptive reuse of vacant State properties, greening the built environment of the Integrated Developments under our charge, or geospatial solutions that enable climate resilience initiatives, our work contributes to Singapore’s vision of a low-carbon, circular, and inclusive economy and its commitment to achieve net-zero emissions by 2050.

## Shaping a Regenerative Singapore

We continued to meet the evolving needs of our communities by transforming State land and properties into dynamic spaces that serve diverse sectors—from sports and social impact to wellness and the arts.

We have provided a steady pipeline of State properties to support emerging uses. For example, in the last three years, we launched 10 tenders that allowed for co-living concepts, including some which encouraged multi-generational programmes. In addition, we ramped up the engagement of new sectors of social entities, which led to a 50% increase in the number of social entities repurposing State properties for emerging social and community uses in the past three years as compared to the previous three-year period.

These projects go beyond conserving embodied carbon or preserving heritage; they reconnect communities, strengthen national identity and contribute to a more circular, resilient urban future. From enabling social impact at The Foundry to supporting intergenerational co-living at Commune @ Henderson, the tangible outcomes reflect how purposeful placemaking can build vibrant, resilient neighbourhoods to meet the needs of communities.

## Powering a Safe, Smart, and Sustainable Singapore

As the national geospatial agency, SLA continued to advance the use of location intelligence to support smarter policy, infrastructure development, and climate action. The refreshed Singapore Geospatial Master Plan, supporting the expansion of barrier-free access routes, and our pioneering work in geospatial data, contributes to a more connected, inclusive, and future-ready nation.

SLA’s geospatial expertise and technology are also at the heart of creating a safe, smart and sustainable Singapore—from analysing urban heat and monitoring sea-level rise to estimating the carbon stocks in Singapore’s forests and coasts.

SLA leads the National 3D Mapping programme, which provides critical datasets to support Whole-of-Government initiatives in climate adaptation and coastal protection. In 2024, we completed the nation’s third aerial mapping exercise—capturing 150,000 high-resolution images and LiDAR scans across Singapore. These updated datasets power the 3D Digital Twin and inform planning for low-lying and climate-vulnerable areas.

## Strengthening Efficiency and Resilience

Being the national authority for land registration and land surveying and custodian of Singapore’s property and ownership information, SLA has continually refined regulatory processes and strengthened system resilience.

We have modernised and digitised various aspects of the regulatory processes and applications through digital e-services, such as the upgraded Electronic Lodgment System which now enables digital signing via SingPass. We have also engaged multiple stakeholders on further enhancements.

These will shape the development of the Digital Conveyancing Portal, which will make land administration more efficient, reliable and resilient.

## Co-creating Solutions and Developing Possibilities

All that we do and have achieved are made possible with the strong support from and collaboration with our stakeholders—public agencies, private sector organisations, not-for-profit organisations, and the community. We are forging strong partnerships with education institutions, industry leaders and international organisations to co-develop solutions, share knowledge and shape global best practices.

Thank you for journeying with us.

The possibilities ahead are truly unlimited—when we think boldly, act collectively, and stay anchored to purpose.

**Mr Yeoh Oon Jin**  
Chairman

**Mr Calvin Phua**  
Chief Executive



# Board Members



## Mr Yeoh Oon Jin

Chairman  
Singapore Land Authority  
(Till 31 Jul 2025)

- Former Executive Chairman of PwC Singapore, following a 38-year career with PwC, and key member of the firm's Leadership Team for more than 15 years
- Currently serves as the Chair of the Governing Council for Singapore Institute of Directors and the Chair of the ICAEW Singapore Advisory Board
- Serves on the boards of the Singapore Exchange Limited, Singapore Airlines Limited and Trust Bank Singapore Limited and Carsome Group Inc., concurrently holds the position of Chairman of the respective board Audit Committees
- Member of the Corporate Governance Advisory Committee set up by the Monetary Authority of Singapore
- Serves on the boards of Singapore Health Services Pte Ltd, Kidney Dialysis Foundation and Board of Governors for the Lien Foundation



## Mr Loh Lik Peng

Chairman  
Singapore Land Authority  
(From 1 Aug 2025)

Deputy Chairman  
Singapore Land Authority  
(Till 31 Jul 2025)

- Founder and Owner of Unlisted Collection, an umbrella brand comprising six hotels and resorts with more than 20 restaurants in Singapore, London, Dublin, Cork, and Shanghai
- Renowned hotelier, restaurateur, and entrepreneur
- Was previously a corporate litigator, and an entrepreneur who has successfully set up various ventures across Singapore, Shanghai and London
- Chairman of SOTA, Singapore Cruise Centre Pte Ltd, and the National Museum of Singapore
- Serves as board member of the National Heritage Board and as Board Advisor for the National Volunteer and Philanthropy Centre



## Mr Jerry Koh

Deputy Chairman  
Singapore Land Authority  
(From 1 Aug 2025)

- Has been practising as a corporate lawyer since 1993; heads Allen & Gledhill LLP's REITs and Investment Funds Practices and is the leading authority on REITs and business trusts
- Cited as a leading practitioner in Chambers Global, Chambers Asia-Pacific, IFLR1000, The Legal 500 Asia Pacific and Who's Who Legal, and was also recognised as a thought leader by Who's Who Legal
- Serves as a board member of The National Kidney Foundation (Singapore)
- Serves as Secretary of the REIT Association of Singapore and Council Member of Nee Soon Town Council



## Mr Colin Low

Chief Executive  
Singapore Land Authority  
(Till 30 Apr 2025)

- More than two decades of experience in international real estate and hospitality investment, fund management (REITs/private equity), business development and corporate banking
- Was the former Chief Executive Officer of Frasers Hospitality Trust, a Singapore listed REIT with total asset size of S\$2.3 billion across Europe and Asia Pacific
- Previously based in London as head of hotel investment properties for Europe, the Middle East and Africa (EMEA) at CBRE Hotels, and was in charge of its hotel transactional business across the EMEA region
- Worked in Frasers Hospitality as Director of Business Development, and subsequently as Senior Vice President (SVP), Head of Investment
- Held other positions relating to investments and business development at CapitalLand Mall Asia Limited, AIG Global Real Estate Investments and The Ascott Group Limited, and started his career with the corporate banking division of United Overseas Bank Limited, specialising in real estate lending



## Mr Calvin Phua

Chief Executive  
Singapore Land Authority  
(From 1 May 2025)

Deputy Secretary (Policy)  
Ministry of Law  
(Till 30 Apr 2025)

- Held leadership positions at the Ministry of Law and Ministry of Transport
- Led efforts to improve access to justice, including the establishment of the Public Defender's Office
- Led the implementation of contractual and rental relief measures during the COVID-19 pandemic
- Served on the boards of various dispute resolution institutions, Singapore Pools and Singapore Cancer Society



## Mr Colin Chow

Deputy Secretary (Policy)  
Ministry of Law  
(From 1 May 2025)

- Responsible for policies and initiatives to enhance access to justice and Rule of Law, build an effective legal system in Singapore and optimise the use of State land and properties
- Oversaw policy and legal reforms in a wide variety of areas including the criminal and civil justice systems, family and community law and the emergency measures responding to the COVID-19 pandemic at the Ministry of Law
- Was previously a Partner in Allen & Gledhill LLP where he acted in complex litigation and arbitration matters for Fortune Global 500 companies and financial institutions, including bank
- Currently an Adjunct Associate Professor for Law at National University of Singapore (NUS)





## Mr Lim Soon Chong

Group Head  
Global Transaction Services  
DBS

- Oversees cash management & payments, trade financing and securities & custody services at DBS's Institutional Banking Group
- Member of DBS Group Management Committee
- Board director of Partior Pte Ltd, DBS Finnovation Pte Ltd, Singapore Trade Data Exchange Services Pte Ltd and DBS Taiwan Limited
- Member of Transaction Banking Global Leaders Roundtable of Bankers Association for Finance and Trade (BAFT)



## Mr Cheung Pui Yuen

Chief Risk Leader  
Deloitte Singapore

- Led major audits, advised on public listings, and performed acquisitions and due diligence reviews for many prominent organisations
- Chairman of the Accounting Advisory Board of NUS Business School
- Serves on the Singapore Medical Council's Complaints Panel, the ISCA's Investigation and Disciplinary Panel and the Singapore Institute of Technology's Industry Advisory Committee (Accountancy Program)



## Ar. Angelene Chan

Executive Chairman  
DP Architects and its Group of Companies

- Leads a multi-disciplinary design practice with over 1,000 employees across 16 global offices and eight architecture-related subsidiaries; guides strategic growth, champions international presence, and drives design excellence
- Plays a key role in mentoring the next generation of architects and designers at DP
- Led landmark developments including Wisma Atria, Paya Lebar Quarter, Sunray Woodcraft Construction Headquarters, and The Dubai Mall
- Named one of Singapore's 20 leading architects under 45 by the Urban Redevelopment Authority (2010)
- Recipient of Singapore's highest design honour, the President's Design Award Designer of the Year (2018) and named Woman of the Year by Her World (2017)
- Serves on multiple boards including Building and Construction Authority, Sentosa Development Corporation, National University of Singapore Board of Trustees, and The Lee Kuan Yew Exchange Fellowship
- Vice-Chairperson of Dover Park Hospice governing council, Chairperson of WCCM Board of Trustees, and member of the World Cities Summit Knowledge Council
- Past appointments include board roles at Urban Redevelopment Authority and Board of Architects



## Mr Lien Choong Luen

General Manager  
Gojek Singapore

- Oversees Gojek's Singapore business as well as international expansion
- Held leadership appointments in the public and private sectors, including the Singapore Armed Forces and McKinsey working across Greater China and Southeast Asia as well as East Timor and Sierra Leone
- President of the Singapore Athletic Association as well as strong ESG advocate, and board member of Banyan Tree Holdings Limited, President Challenge's Council Member
- YPO Member, World City Summit Young Leader, Milken Institute Young Leader and NTU-LYC Fellow



## Mr Kenny Tan

Deputy Secretary (Workforce)  
Ministry of Manpower

- Strives to unleash the potential of our only national resource – our people
- Works with tripartite partners on active labour market programmes and foreign workforce policies to spur productivity-driven economic growth, enable businesses to compete globally and empower Singaporeans to achieve career growth and secure retirements
- Held various positions in the public sector, including in the Ministry of Home Affairs from 2015–2018, where he served as Director (Joint Operations Management), and the Ministry of Finance from 2009–2012, heading Social Programmes and Singapore Police Force
- Currently serves on the boards of Central Provident Fund and the Institute of Human Resource Professionals
- Previously served in the Singapore Police Force, and is experienced in leading operations and investigations



## Ms Jaelle Ang

Co-Founder  
The Great Room

- Co-Founder and former CEO of The Great Room, an award-winning flexible office operator in the Asia-Pacific with locations in Singapore, Hong Kong, Bangkok, and Sydney, including the iconic conserved Raffles Hotel and Eu Yan Sang Building
- Headed real estate development at the SET-listed company, Country Group Development Public Company Limited in Thailand, and oversaw the development of Four Seasons Hotel, Four Seasons Residences, and Capella Hotel
- Serves on the boards of SGX-listed United Hampshire REIT and Lifelong Learning Institute and has also served on the Boards of Country Group Development PCL in Thailand and Singapore charity, Playeum
- Named as one of Forbes Asia's Power Businesswomen 2019 and Prestige's Women of Power 2022, and currently serves on the Executive Committee of the Young Presidents' Organisation
- Served as a mentor for 500 Startups and Young Women's Leadership Connection





## Mr Melvyn Yeo

Founder and Managing Partner  
TRIREC Holding Pte Ltd

- Founder and Managing Partner of Singapore-based TRIREC, the pioneer and leading venture capital firm that invests globally with a decarbonisation mandate driving the climate change agenda
- Spent more than a decade in Goldman Sachs (Asia) managing global multi-asset portfolios and was also a senior member of the equity derivatives team
- Co-founded Thirdrock Group, the leading Singapore-based multi-family office investment firm which was acquired by UK-based Schroders in 2019
- Was Deputy CEO (Asia), Chairman of the Asia Investment Committee, and was on the boards of the Singapore and Hong Kong entities of the firm's wealth management business during his tenure at Schroders
- Council Member of the Sustainable Energy Association of Singapore (SEAS) and Chairman of the Sustainable Energy StartUp Network
- Board member at Halogen Foundation, a non-profit organisation
- Member of the Sustainability Committee of the Singapore Chinese Chamber of Commerce & Industry

## Ms Chong Siak Ching

Former Chief Executive Officer  
National Gallery Singapore

- Was Chief Executive Officer of National Gallery Singapore and Head of the Visual Arts Cluster Singapore from April 2013 to March 2024
- Was Deputy Chief Executive Officer of JTC Corporation, and President and Chief Executive Officer of Ascendas Group
- Chairperson of the Yong Siew Toh Conservatory of Music Governing Board, as well as Member of the University of the Arts Singapore Board of Trustees, and Yale-NUS College Governing Board
- Deputy Chairman of the Board of Mandai Parks Holdings Pte Ltd and Independent Board Director of Venture Corporation Ltd and Sankyo Frontier Co. Ltd
- Received awards such as 'Outstanding CEO of the Year' in the Singapore Business Awards 2009, Gold Medal by the Singapore Institute of Surveyors and Valuers in 1981, and the NUS Distinguished Alumni Service Award in 2009
- Conferred Chevalier de l'Ordre des Arts et des Lettres by the French Ministry of Culture in 2020
- Appointed Justice of the Peace in 2013 and is currently Singapore's Non-Resident Ambassador to the Republic of Chile

## Ms Koh Swee Yen, SC

Head, International Arbitration  
Partner, Commercial & Corporate Disputes  
WongPartnership

- Senior Counsel (appointed by a special committee of the Singapore Academy of Law)
- Recognised as a global leader in litigation and international arbitration and ranked as one of the best advocates in dispute resolution by various legal publications, including The Legal 500, Chambers Asia-Pacific, Chambers Global, Benchmark Litigation Asia-Pacific and Lexology Index
- Co-Chair of Inter-Pacific Bar Association Dispute Resolution and Arbitration Committee; Officer of International Bar Association Asia Pacific Regional Forum; Court Member of International Chamber of Commerce; Designated by Singapore to the International Centre for Settlement of Investment Disputes (ICSID) Panel of Arbitrators and Conciliators
- President of International Law Association (Singapore Branch); Member of the Governing Board for NUS Centre of International Law
- Member of the Public Entertainment Appeal Board, Criminal Law Advisory Committee (Hearing), Citizenship Committee of Inquiry and Deputy Commissioner of the Government Procurement Adjudication Tribunal

## Mr Boo Junfeng

Director/Writer  
Peanut Pictures Pte Ltd  
(From 1 Aug 2025)

- Serves as Chairperson of the Singapore International Film Festival
- Wrote and directed acclaimed films that premiered at the Cannes Film Festival - "Sandcastle" (2010) and "Apprentice" (2016)
- Directed award-winning short films "Katong Fugue" (2007) and "Keluar Baris" (2008), which were featured at the Clermont-Ferrand Short Film Festival
- Led Singapore's National Day Parade as Creative Director in 2018, 2021 and 2025
- Recipient of the Young Artist Award (2009) by the National Arts Council and the Singapore Youth Award (2011) by the National Youth Council

## Mr Rafiq Bin Mohamad

Founder and Creative & Branding Director  
Feral  
(From 1 Aug 2025)

- Founded and led Feral, a strategic branding and design studio that delivers expertise in visual identity, experiential design, and placemaking as well as craft compelling brand narratives for clients spanning hospitality and culture
- Led transformative projects for major clients including Singapore Art Museum, The Lo & Behold Group, Restaurant Labyrinth and Malaysia's Adelphi Collective
- Co-curated major events with Plus Group, playing a pivotal role in shaping Singapore's urban and cultural landscape
- Contributed to the Singapore Tourism Board's global "Passion Made Possible" Campaign launch, amplifying the nation's brand appeal internationally. This includes the orchestration of the Re-Route Festival on Orchard Road to revitalise the iconic shopping district as a dynamic hub of culture and retail
- Previously served as Graphic Designer at W Hotels, where he developed luxury branding and guest experiences for a global leader in hospitality

## Ms Angeline Poh

Chief Customer and Corporate  
Development Officer  
Mediacorp  
(Till 31 Jul 2025)

- Oversees Mediacorp's audience engagement and programming across multiple platforms; and manages the development and execution of corporate-wide strategy, projects, and initiatives
- Was the Assistant Chief Executive Officer (Industry Development Group) of the Infocomm Media Development Authority (IMDA), where she led the efforts to develop a vibrant infocomm and media ecosystem
- Oversaw the development of Singapore's public service content strategies and initiatives
- Previously the Managing Director of McGraw-Hill Education (Asia), and led the growth and digital transformation of the company's business in Asia
- Board director of the Singapore Media Academy, Mediacorp TV Singapore Pte Ltd as well as 1-Net Singapore Pte Ltd





## Senior Leadership (as at July 2025)

- |                                                                                                     |                                                                                                         |                                                                                              |                                                                                |                                                                        |                                                                                            |
|-----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| 1. Calvin Phua<br>Chief Executive<br>Commissioner of Lands/<br>Controller of Residential Property   | 4. Sin Lye Chong<br>Assistant Chief Executive (GeoSpatial &<br>Engagement)/Chief Sustainability Officer | 8. Chia Peir Wei<br>Director, Land & Estate Management                                       | 12. Lee Hwee Chuan<br>Director, Land Development                               | 16. Ng Siau Yong<br>Director, GeoSpatial & Data/<br>Chief Data Officer | 20. Tan Hwee Ching<br>Director, Land Acquisition & Purchase                                |
| 2. Thong Wai Lin<br>Deputy Chief Executive/<br>Assistant Commissioner of Lands                      | 5. Angel Chan<br>Director, Land Sale (Public)                                                           | 9. Chiam Mong Luan<br>Director, Legal (Advisory)                                             | 13. Manimegalai Vellasamy<br>Director, Legal (Legislation & Projects)          | 17. Ng Teng Hwee<br>Director, Tenancy & Licence Management             | 21. Tan Puay Joo<br>Director, Land Sale (Private)                                          |
| 3. Bryan Chew<br>Assistant Chief Executive (Regulatory &<br>Corporate)/ Registrar of Titles & Deeds | 6. Carrie Wong<br>Director, Business Planning & Development                                             | 10. Chin Li Theng<br>Director, Internal Audit                                                | 14. Merlissa Elvin<br>Director, Communications & Engagement                    | 18. Ong Lay See<br>Director, Human Resource                            | 22. Tang Kwang Boon<br>Director, Finance & Corporate Services/<br>QSM/ Corporate Secretary |
|                                                                                                     | 7. Cheoh Wee Keat<br>Director, Leasing and Land Planning &<br>Coordination                              | 11. Foo Siang Larng<br>Director, Land Titles Registry/<br>Deputy Registrar of Titles & Deeds | 15. Mike Lim<br>Director, Information Technology/<br>Chief Information Officer | 19. Soh Kheng Peng<br>Chief Surveyor                                   | 23. Victor Khoo<br>Director, Survey & Geomatics                                            |



# Key Highlights of the Year

## 1 collaborating with stakeholders

We deepened collaboration across sectors with joint initiatives and new MoUs—from co-developing price-quality tenders with Sport Singapore and National Arts Council to geospatial innovation with OSTIn and NUS CRISP.



## 4 mobilising geospatial for the community

Our geospatial efforts supported the community in meaningful ways—from expanding barrier-free route mapping with REDAS and SG Enable to scaling the Living Asset MaP with SingHealth Community Hospitals.



## 2 promoting singapore & sla thought leadership

SLA represented Singapore on global platforms and hosted international counterparts, strengthening our thought leadership in land management and geospatial domains.



## 3 empowering and learning from others

With platforms such as Brown Bag sessions, GIG opportunities and the inaugural SLA Hackathon, we continued to cultivate a growth mindset to build a capable, and future-ready workforce.



## 5 celebrating employees

We honoured our officers through the Service and Innovation Excellence Day and SLA Employee Day, while investing in professional growth through scholarships and a structured competency framework.



embracing green impact  
sustainability framework influence sustainability governance resilience  
partnering with stakeholders to advance sustainability  
people advocating environmental stewardship enablers  
materiality assessment process building a sustainability-driven culture  
sustainability

### AN INTEGRATED APPROACH ACROSS SLA'S 3 PILLARS OF WORK

Sustainability at SLA is a strategic enabler—one that unlocks new opportunities, strengthens organisational resilience, and builds enduring trust with stakeholders.

Guided by the pillars of Influence, Resilience, and People, our approach integrates sustainability into the way we plan, operate, and deliver value. By aligning our efforts with national priorities, we contribute meaningfully to Singapore's sustainability journey towards a resilient, inclusive, and low-carbon future.



# Chief Sustainability Officer's Message



**Sin Lye Chong**  
Assistant Chief Executive (GeoSpatial & Engagement)/  
Chief Sustainability Officer

## Our Sustainability Vision – to make a green impact through State land, properties and geospatial – guides SLA's work.

As the stewards of a wide range of State land and properties in Singapore, we are committed to regenerating spaces through adaptive reuse and exploring innovative ways to rejuvenate our assets across Singapore. Where feasible, properties will be transformed into vibrant places for the community. Through the preservation of embodied carbon in our existing properties, we are also contributing towards a low-carbon future.

Our geospatial and mapping expertise enables us to support many national sustainability initiatives. We partner public agencies, research institutions and private sector stakeholders on multiple climate change related initiatives, contributing towards climate change adaptation and mitigation efforts.

We believe that everyone has a part to play in building a sustainable future. This is why we invest in our staff's development by providing opportunities to deepen their understanding of environmental issues and sustainability practices. Through hands-on experiences like nature tours and SLA's Sustainability Day, we aim to build awareness, inspire behavioural change and encourage greater employee involvement to build a strong sustainability culture in SLA.

We are pleased to report that SLA has achieved our 2030 targets of a 10% reduction in Water Efficiency Index, 30% reduction in Waste Disposal Index and 10% reduction in Energy Utilisation Index compared to the baseline. We remain committed to monitoring our environmental performance and will continue to enhance our efforts to reduce resource consumption.

We look forward to strengthening our collaboration with stakeholders and partners as we work towards a more sustainable Singapore. A greener, more resilient future is possible only when we all play our part, through individual and collective efforts.

# SLA's Approach to Sustainability

## Sustainability Governance

Under the guidance of our Chief Executive, the Sustainability Steering Committee provides oversight on strategic directives, while the Sustainability Working Committee led by Chief Sustainability Officer translates them into actionable plans.

SLA's sustainability governance structure is as follows:

### Sustainability Steering Committee

Chaired by Chief Executive



### Sustainability Working Committee

Chaired by Chief Sustainability Officer

Across SLA's corporate functions and business units



### KEY FOCUS PILLARS



Influence



Resilience



People



# Sustainability Framework

SLA’s sustainability framework incorporates sustainability into our core functions and supports our mission of using land and data effectively for Singapore’s economic and social development.

## Our Vision

Making a Green Impact through State land, properties and geospatial

Sustainability is integrated into SLA operations across three pillars to optimise land space, safeguard property ownership, and promote geospatial data use.



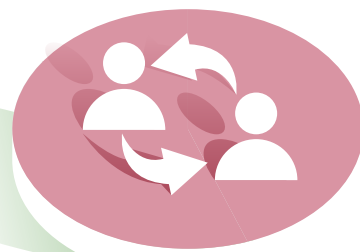
### Influence

SLA’s Influence Pillar embodies our commitment to positively influence external stakeholders across our value chain. Through strategic measures and initiatives, SLA leverages our role as a facilitator to enhance sustainability outcomes. This pillar encompasses two key sections: Properties and Geospatial, each supported by specific enablers.



### Resilience

The Resilience Pillar embodies SLA’s dedication to enhancing the environmental sustainability of our properties and operations, by adhering to compliance standards, implementing green building principles, and optimising resource management.



### People

At the heart of SLA’s sustainability efforts lies a focus on our people. The People Pillar is dedicated to nurturing a culture of sustainability within the organisation, empowering employees, and fostering diversity and inclusion.

## materiality assessment process

In line with the Global Reporting Initiative (GRI)<sup>1</sup> 2021 Standards, SLA defines material topics as those representing the most significant impacts on the economy, environment, and people.

Building on last year’s materiality assessment, we have continued to refine our understanding of the sustainability issues that matter most to our stakeholders and operations.

We will continue to focus on 11 material topics. Of these, four topics emerged as critical, based on their relevance and impact ratings. These findings were subsequently validated with key business units to ensure alignment across the organisation.

Please refer to the [Annex](#) for the table of topics.



## Enablers

The infographic above outlines the various enablers under each pillar. They are elaborated in this report in sections marked with a sustainability icon.

### Partnering with stakeholders to advance sustainability

Management Agents and Civil Term Contractors

Partnership with Tenants

Green Procurement

Enabler for Climate Change Mitigation

Public-Centric Impact

### Advocating environmental stewardship

Compliance

Green Building and Infrastructure

Water and Waste Management

### Building a sustainability-driven culture

Culture Building

Capacity Building

Diversity and Inclusion

Talent Attraction and Retention

1. The Global Reporting Initiative (GRI) is an independent international organisation that helps businesses and other organisations understand and communicate their impacts on critical sustainability issues. The GRI Standards are a modular, interrelated set of standards used by organisations to report information about their economic, environmental, and social impacts and management approaches.



building a regenerative city through adaptive reuse  
creating spaces for social impact  
creating spaces for the community  
readapting spaces to live, play, and work  
refreshing spaces for dining, lifestyle, and entertainment  
regenerating spaces for health and wellness  
reimagining spaces for the creatives  
rejuvenating spaces for sports and nature  
breathing new life into historical spaces  
preserving our heritage spaces  
driving sustainability with our partners  
embedding sustainability in our built environment  
possibilities

SLA breathes new life into vacant State land and properties—turning spaces into opportunities. By understanding market trends and working with agencies and industry partners, we repurpose sites to meet evolving and emerging lifestyles in education, sports, and the social sector—unlocking value for diverse communities.





# Building a Regenerative City through Adaptive Reuse

SLA embraces a regenerative approach to city-making by prioritising the adaptive reuse of State properties. Activating spaces that would otherwise lie vacant and underutilised, we transform them into vibrant spaces that serve evolving economic and social needs.

This preserves the embodied carbon within these structures and also supports Singapore's sustainability goals by reducing waste and maximising existing assets.





# Key Asset Types

Our diverse portfolio spans historically and architecturally significant sites—iconic buildings, heritage bungalows, former army camps, vacated school compounds, and community centres as well as heritage shophouses in historic precincts.

Each site and space is thoughtfully repurposed—as creative hubs, wellness sanctuaries, recreational spaces, or inclusive social community venues—reinforcing SLA's placemaking role that fosters vibrancy and resilience as we meet new and emerging needs through the creative use of our vacant State properties.

Successful adaptive reuse and transformation of State properties are a result of ongoing engagements with public agencies and private sector stakeholders, and forward planning, where SLA tailors strategies to unlock the unique potential of each property. From Price-Quality (PQ) tenders that support concepts for community and sustainability impact, to public outreach efforts that celebrate our shared heritage, SLA's approach to adaptive reuse is reshaping the urban fabric towards a more regenerative future.

## iconic buildings



## former schools



## former army camps



## former community centres



## heritage bungalows



## shophouses





# Activating Spaces for Social Impact



Artist's Impressions courtesy of Temasek Shophouse

## temasek shophouse

The row of heritage buildings at 14–38 Orchard Road has been restored and integrated into an expanded Temasek Shophouse—creating a vibrant hub for social and environmental impact.

Nearly a century old, the buildings have undergone careful conservation, including the restoration of their original Shanghai plaster finish, a unique blend of granite chips and plaster.

The revitalised space will host exhibitions, events, and programmes that catalyse solutions to pressing social and environmental challenges—demonstrating how heritage buildings can be living examples of sustainable urban development.

## the foundry

The former Elections Department Building at 11 Prinsep Link has been transformed into The Foundry, a social impact hub by The Majority Trust, officially launched in November 2024 by President Tharman Shanmugaratnam.

Now home to over 20 social purpose organisations, The Foundry offers co-working spaces, training rooms, and event facilities—providing a collaborative base to incubate ideas, spark innovation, and build communities.

The project is a testament to the power of cross-sector and public-private partnerships, with SLA contributing alongside the Singapore Government Partnerships Office, Tote Board, and other valued partners to make this shared vision a reality.

Read more about the building's history in the [State Property in Focus](#) section.



Above: President Tharman Shanmugaratnam and Ms Jane Yumiko Ittogi at the launch of Foundry in November 2024.





# Creating Spaces for the Community

## 200 bedok north ave 1

The former Kampong Chai Chee Community Centre at Bedok North Avenue 1 is being redeveloped into an inter-generational community hub by City Sprouts, which was awarded the site through a joint SLA and People's Association (PA) tender.

Shaped by inputs from the community, City Sprouts @ Bedok will bring the old and young together to create new shared experiences in a space where generations of residents in the East hold cherished memories.

Planned amenities include a shared community kitchen studio, a tinkering studio, and community gardening plots—complemented by a range of green features in the development.



Artist's Impression courtesy of City Sprouts



Left & Above: Senior Minister of State for Digital Development and Information & Health and Adviser to East Coast GRC Grassroots Organisations Tan Kiat How at the soft launch of City Sprouts @ Bedok in January 2025.



Photos courtesy of Jerome Lim, The Long and Winding Road

## 1 east coast road

A familiar East Coast landmark, Block 1 East Coast Road, will be retained and refurbished into an inclusive community space, following land optimisation studies by the Urban Redevelopment Authority (URA) and SLA.

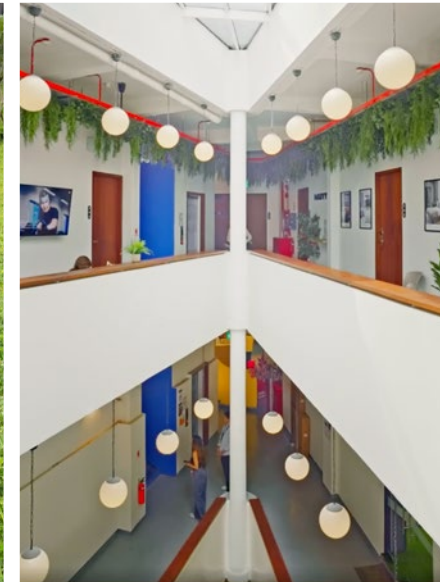
This six-decade-old building in Siglap will house a varied mix of social, community, and commercial uses when it is rejuvenated.

Together with a new integrated development at Upper East Coast Road that will serve as a replacement for the current South Community Centre, it blends nostalgic charm with modern amenities to meet evolving community needs.



# Readapting Spaces to Live, Play, and Work

**Right:** (Clockwise from bottom right) Senior Minister of State Low Yen Ling at the opening ceremony of KADA in March 2025 with KADA Ventures' Tong Shuh Lan, SLA Chairman Loh Lik Peng and Bethesda Medical's Dr Stephen Tong.

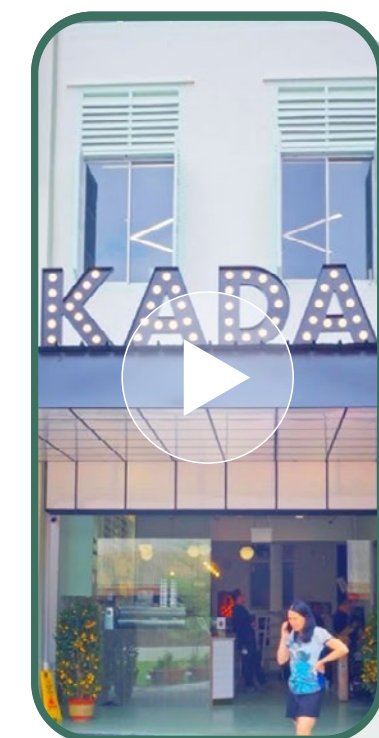


## kada

Built in the 1920s as St. Andrew's Mission Hospital for Women and Children, 5 Kadayanallur Street has been rejuvenated into KADA, a dynamic lifestyle and wellness hub in the heart of Singapore's CBD.

Launched in March 2025 by Senior Minister of State for Trade & Industry and Culture, Community & Youth Low Yen Ling, the heritage building now hosts cafés, co-living spaces, wellness start-ups, and Singapore's oldest working electric lift.

KADA exemplifies how historic spaces can become springboards for innovation, with a number of first-time entrepreneurs in its tenant mix.



#WeekendGoWhere  
at KADA





# Readapting Spaces to Live, Play, and Work

## 31, 31a, and 33 scotts road

A new chapter is unfolding for the heritage bungalows at 31, 31A, and 33 Scotts Road.

Awarded to Heritage At Scotts Pte Ltd via a joint tender by SLA and Singapore Tourism Board (STB), the site will be transformed into Bond Heritage @ Scotts—a creative lifestyle destination that adds a new layer of vibrancy to Orchard Road while preserving its historical character.

Built in the 1920s, these conserved buildings will be carefully adapted into an interconnected space offering retail, dining, wellness, and family-friendly experiences—with eco-friendly features at the core of the transformation.



Artist's Impression courtesy of Heritage At Scotts Pte Ltd



Right: Mayor of Central Singapore District Denise Phua unveiling the traditional signboard carved by local craftsmen at the opening of Starbucks at Smith Street in April 2025.



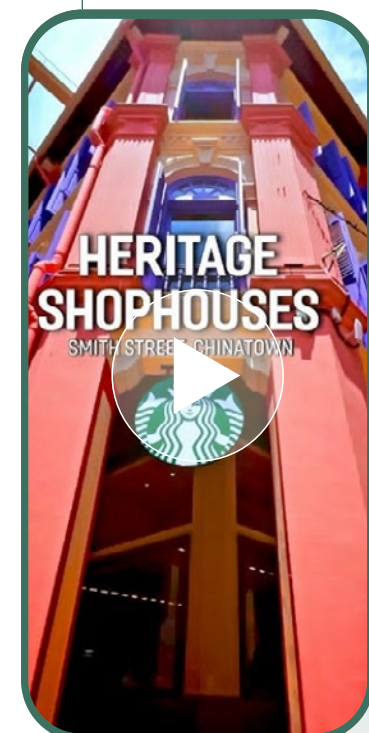
Photo courtesy of Starbucks Singapore

## smith street

A row of conserved heritage shophouses along Smith Street, managed by SLA, has been revamped as part of efforts to inject new vibrancy into the culturally iconic precinct.

With new tenants progressively opening their doors to the public, the area has seen refreshed offerings including Singapore's first Starbucks housed in a heritage shophouse, kebaya rentals, and a curated mix of homegrown F&B concepts such as Boon Tong Kee and Killiney Kopitiam. Hospitality company Habyt will also offer co-living accommodation options along Smith Street.

Other new offerings will soon follow, enlivening this historic lane in Chinatown once known as Hei Yuen Kai ("Theatre Street").



#WeekendGoWhere at Smith Street





# Readapting Spaces to Live, Play, and Work



## former bukit timah fire station

The former Bukit Timah Fire Station has been revitalised as a mixed-use community node that features co-living spaces and a variety of community-centric offerings. Developed by LHN Facilities Management, the site will also serve as a key gateway to the Rail Corridor, a 24 km-long continuous open space of the former railway line.

Decommissioned in 2005, the station's architectural heritage will be preserved, with its distinctive fire station tower and seven three-storey blocks—once accommodation quarters for firefighters—thoughtfully integrated with green features in the new design.



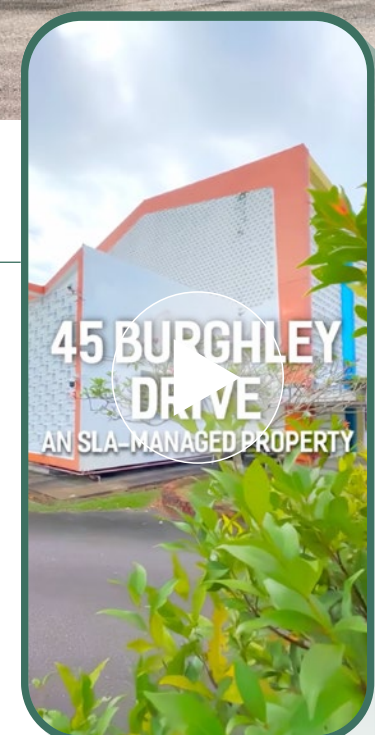
Artist's Impressions courtesy of LHN Group



## 45 burghley drive

Spanning 73,395 square feet, a tender for the former Serangoon Garden Technical School site has been launched to transform the State property into a hub for active ageing, wellness and vibrant community offerings such as indoor sports, enrichment, urban farming, retail, and F&B—all aimed at transforming it into an innovative and community-centric hub.

SLA has awarded the tender to Cencon Properties (Pte) Ltd, where plans are in place to rejuvenate the area with a varied mix of offerings specially curated to support active ageing, children learning activities and fitness for all ages.



Property Walkthrough at 45 Burghley





# Readapting Spaces to Live, Play, and Work



Photos courtesy of New Bahru



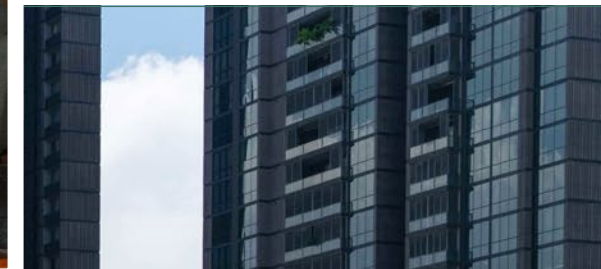
Photos courtesy of New Bahru



Photo courtesy of Love, Bonito

**Left & Middle:** Participants on a morning run around the neighbourhood in the June 2025 edition of Extra Curious Activities while children took part in a doodle session at the City in Session – SG60 at New Bahru.

**Right:** Love, Bonito held The Trailblazers Summit in March 2025 where the one-day conference generated bold conversations on mental health, wellness, career and motherhood.



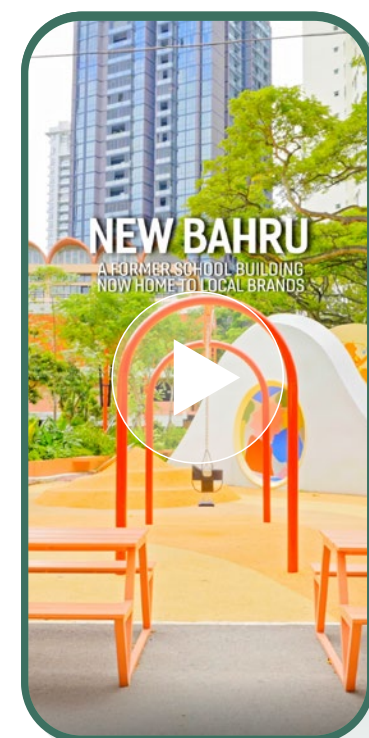
## new bahru

A bold adaptive reuse of the former Nan Chiau High School and garment factory at 46 and 58 Kim Yam Road, the site has been transformed into New Bahru, one of Singapore's go-to creative lifestyle hubs.

Conceptualised and curated by homegrown hospitality company The Lo & Behold Group, New Bahru is home to over 40 local brands across food, wellness, and retail. These include bedding brand Sojao, plant design studio Soilboy, leather-craft specialists Crafune, 24-hour inclusive gym Mobilus, healing and recovery sanctuary Hideaway, and dining concepts such as Artichoke and The Coconut Club.

Complementing these offerings is Alma House, a creative enclave with 80 service apartments that provides customised gym, wellness, and dining packages for both short- and long-term guests.

Against the backdrop of its preserved brutalist architecture and iconic school hall, New Bahru comes alive with events and pop-ups such as Love, Bonito's *Trailblazers Summit*, *City in Session for SG60* and *Extra Curious Activities*, a series of themed design-led fairs celebrating cult local and regional makers.



**NEW BAHRU**  
A FORMER SCHOOL BUILDING  
NOW HOME TO LOCAL BRANDS

#WeekendGoWhere  
at New Bahru





# Refreshing Spaces for Dining, Lifestyle, and Entertainment

## dempsey

The much-loved lifestyle destination has recently welcomed a wave of exciting offerings.

Culinary icon Violet Oon presents her internationally acclaimed Peranakan cuisine at 7 Dempsey Road, featuring a unique Singapore dining concept, a mobile cooking studio, and welcoming indoor-outdoor spaces.

Over at 13/13A Dempsey Road, PowerMoves intends to deliver holistic wellness services alongside a health-focused café, while Florte Design will add a creative flourish with artisanal floral workshops and a botanical café.



Photo courtesy of Violet Oon



Photo courtesy of The Florte



Photo courtesy of PowerMoves



Photo courtesy of Salt Fitness

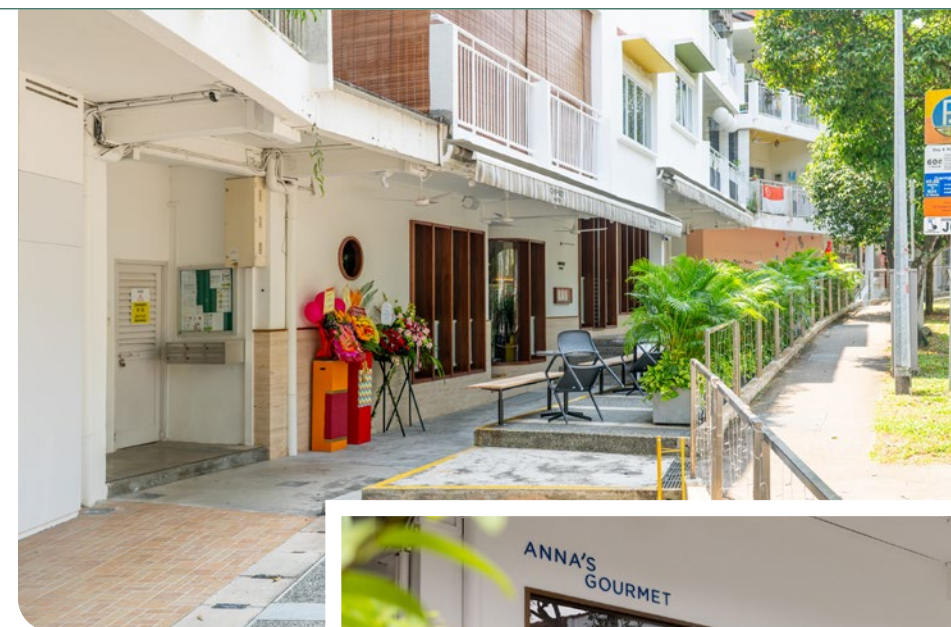
## gillman barracks

The creative lifestyle precinct gets a fresh boost with new wellness and craft experiences.

Salt Fitness at 7 Lock Road #01-13 offers spin, strength training, and wellness programmes for all ages. WeTuft at 22 Lock Road #01-33 invites craft lovers to create personalised rugs and 3D textile art through hands-on workshops.



Photo courtesy of WeTuft



## chip bee gardens

Known for its laid-back charm and character, Chip Bee Gardens continues to captivate as a lifestyle enclave.

Newcomers include Chip Bee Bistro by High Note Hospitality Group, bringing a fresh dining concept across two units, and HeadMistress by S&D Wellness Sanctuary, offering organic Ayurvedic hair treatments.

Anna's Gourmet has launched an expanded concept—a blend of specialty grocer, café, cultural library, and community space. At the next block, Eleven Collection will open a modern Mediterranean gastrobar with an al-fresco area and intimate bar, complemented by artisanal markets, masterclasses, and pop-up exhibitions.



Photo courtesy of Anna's Gourmet





# Regenerating Spaces to Support Seniors and Intergenerational Interaction

## 106 jervois road

This Spanish-style heritage building will soon house Singapore's first private integrated rehabilitation and TCM sanctuary for seniors.

Awarded to Pre 23 Pte Ltd, a subsidiary of Perennial Holdings, the site will offer post-surgery care, pain management, and frailty prevention using both Western therapies and traditional practices like qigong and taiji. Set amid spacious grounds, the sanctuary aims to provide personalised, long-stay recovery in a quiet residential setting.



Artist's Impressions courtesy of Pre 23 Pte Ltd



## commune @ henderson

Once home to Henderson Primary School, 98 Henderson Road is now *Commune @ Henderson*—an intergenerational co-living space by TSTAP Henderson Pte Ltd, a joint venture between TS Home Pte Ltd, The Assembly Place, and Crawford Hospital/Silver Care.

Officially opened by former Deputy Prime Minister Heng Swee Keat in June 2025, the site features 107 rooms, with senior-friendly units on the lower floors and shared spaces designed to foster meaningful connections across generations.

Inspired by models in countries like Japan and the Netherlands, this inclusive concept meets growing demand for diverse co-living options—offering active seniors community, companionship, and short-term stays with access to care in a non-hospital setting.



Above: Former Deputy Prime Minister Heng Swee Keat visited the multigenerational co-living facility at its official opening in June 2025.



Silver Co-living at  
98 Henderson





# Reimagining Spaces for the Creatives

## 52 to 56 kampong java

Originally built in the 1930s as quarters for municipal officers, the row of units at 52–56 Kampong Java Road is set for a creative revival.

Awarded to 19SixtyFive via a joint Price-Quality tender by SLA and National Arts Council (NAC), the project will see the restored State property launch as a multidisciplinary arts hub—complete with acoustically treated studios, co-working spaces, galleries, performance areas, and F&B offerings.

It will also host an annual arts festival and regular programmes that encourage experimentation, collaboration, and community engagement, adding to the growing network of spaces that support Singapore's artistic ecosystem.



## 11 keppel hill

Once the residence of the most senior manager of the New Harbour Dock Company—precursor to today's Port of Singapore Authority (PSA)—this State property has seen a rich history of adaptive reuses.

It has served as PSA's office and training school, housed an architectural firm, and even provided a dramatic setting for Chanel's first Haute Couture presentation in Singapore.

Most recently, 11 Keppel Hill served as the backdrop for Mediacorp's hit period drama *Emerald Hill*.





# Rejuvenating Spaces for Sports and Nature

## yung an & hu ching road

Two former State land sites at Yung An Road and Hu Ching Road have blossomed into community green spaces—Taman Jurong Oasis Interim Park and Taman Damai Interim Park respectively.

Named through a local competition, both parks are developed in collaboration with grassroots organisations, URA and NParks and are among 25 interim parks nationwide bringing nature closer to heartland communities.

They feature allotment gardens, thematic zones, and curated landscapes where residents can tend their plots, share their harvests, and nurture the kampong spirit through communal activities and celebrations.



Photo courtesy of Taman Jurong Community Club

## vacant state land

SLA worked with Sport Singapore (SportSG) to activate vacant State land across Singapore for sports and community use, leveraging each site's topography, size, and connectivity.

An example is the upcoming Ark Sports Village under the Gali Batu viaduct in Segar. This community sports hub will offer residents convenient access to a wide range of quality sports facilities, including basketball and pickleball courts, a fully equipped gym and open spaces for gatherings to encourage active lifestyles and bring the community closer through play.

Other converted grounds include The Cage @ Dempsey for various sports, British Sports Club Singapore at Bukit Merah Viaduct for touchtennis, Tanglin Rugby Club at Carlisle Road for rugby, and Pop Padel at Lengkok Bahru for padel, one of the world's fastest growing sports.



Artist's Impressions courtesy of The Ark Futsal

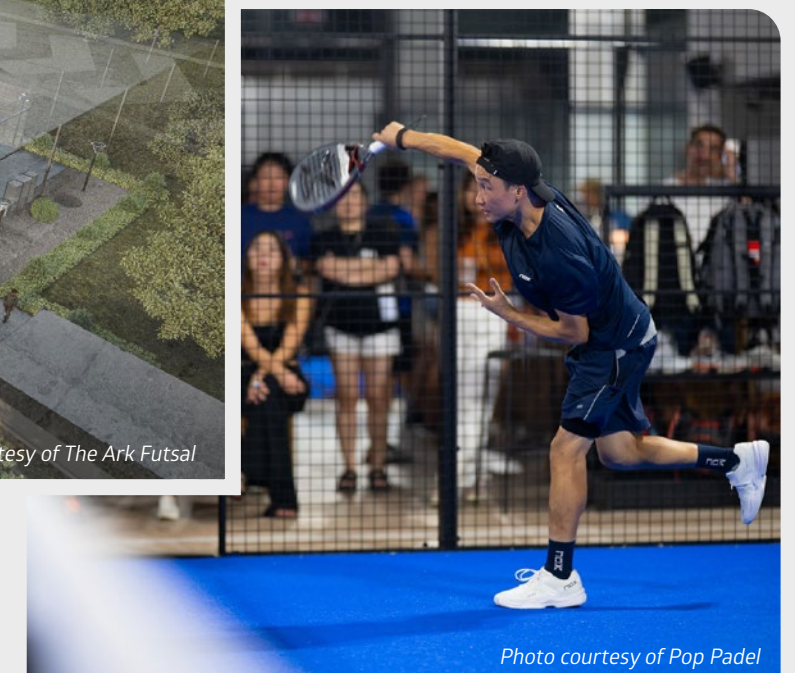


Photo courtesy of Pop Padel



# Breathing New Life into Historical Spaces



## tanjong katong complex

SLA awarded the rejuvenation of Tanjong Katong Complex (TKC) to Jun Jie Development Pte Ltd under a 30-year lease, following a new Concept and Price Revenue tender.

The winning proposal will see the preservation of TKC's iconic architectural features while introducing retail and dining spaces, dedicated areas for Malay heritage trades, and outdoor public plazas for community events like the annual Hari Raya Bazaar.

TKC will also house the Geylang East Public Library, MENDAKI headquarters, and MUIS office, bringing together key community institutions in one location.

Built in 1982, this beloved landmark's rejuvenation supports the broader vision of Geylang Serai as a vibrant cultural precinct.



Artist's Impressions courtesy of Jun Jie Development



# Preserving our Heritage Spaces



## 10 pender road

Once the home of philanthropist Tan Boo Liat—grandson of Tan Kim Ching and great-grandson of Tan Tock Seng—10 Pender Road (formerly Golden Bell Mansion) has stood as a symbol of Singapore's rich heritage since the early 1900s. Named after Tan Kim Ching (whose name means "Golden Bell"), this architectural gem has embraced adaptive reuse since 1985 as the Danish Seamen's Church in Singapore.

In 2020, SLA, together with Goy Architects, Keon Consult, Towner Construction, and MAEK Consulting Pte Ltd, undertook careful restoration works to revive its iconic features—encaustic tiles, fair-faced brick walls, ornamental plaster, and pre-cast corbels. The project earned a Special Mention at the 2024 URA Architectural Heritage Awards, celebrating the collective effort to honour the past while preserving it for future generations.



Transformation of  
10 Pender Road







# Driving Sustainability with our Partners

## MANAGING AGENTS AND TERM CONTRACTORS

SLA continues to actively engage and empower our stakeholders—including Managing Agents (MAs) and civil term contractors—to champion Singapore's sustainability agenda.

Building on past efforts, we have further strengthened our procurement approach by integrating sustainability criteria into the selection of MAs and contractors. Tenderers must now provide evidence of their sustainability performance, while MAs are required to incorporate an environmental sustainability framework in their maintenance plans.

These measures encourage our partners to take meaningful environmental action and develop a stronger sense of environmental responsibility.

## TENANTS

SLA drives sustainable outcomes across our State properties by steering tenants to adopt greener operations.

As part of the ongoing PQ tender framework, prospective tenants who propose strong sustainability practices can receive up to 10 bonus points in their quality assessment.

In addition, SLA's in-house Tenant Sustainability Guide, introduced in 2023, is a useful reference with practical tips on conserving energy and water, and resources to support eco-friendly upgrades.

To supplement the above initiatives, the Leasing team actively engages tenants to encourage the adoption of sustainable measures throughout their lease term.

## Green Tenancies

Beyond awarding sustainability efforts in PQ tender evaluations, SLA is progressively incorporating green tenancy clauses into all new non-residential tenancy agreements for commercial use.

These clauses specify minimum environmental standards for selected electrical and water fittings and appliances to reduce utility consumption. SLA targets full adoption by 2035, with all commercial tenancy agreements incorporating green requirements.



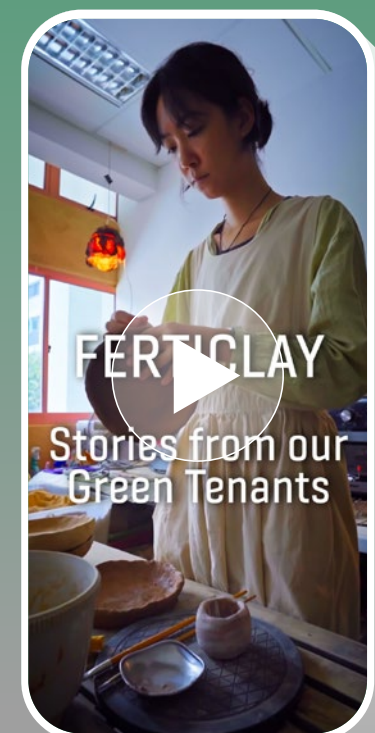
## Walking the Green Talk

The newly repurposed former Bukit Timah Fire Station by LHN Facilities Management will incorporate eco-friendly features such as energy- and water-efficient systems, solar panels, and Electric Vehicle (EV) fast-charging points. They are also exploring sustainability initiatives such as rainwater harvesting and food composting to further reduce environmental impact.

Embracing sustainable development principles, Bond Heritage @ Scotts has plans for the adaptive reuse of building materials, a carbon-absorbing garden to offset carbon emissions, an eco-biofiltration pond, and smart energy-saving systems.

In line with the tender's green vision, City Sprouts @ Bedok will include a green roof, solar panels, energy-efficient fittings, smart sensors, water-saving fixtures, and a comprehensive waste management system.

The newly expanded Temasek Shophouse will integrate sustainable design features into the row of historical State properties on Orchard Road. These include hybrid cooling systems, energy-efficient mechanical and electrical engineering, and enhancements that support air and lighting quality, water filtration, and overall occupant well-being.



FERTICLAY  
Stories from our  
Green Tenants







# Embedding Sustainability in our Built Environment

## GREEN PROCUREMENT

SLA adopts environmentally responsible procurement and actively embeds sustainability considerations into our procurement practices. As part of this commitment, SLA allocates a minimum of 5% of the Quality Score in all Invitations to Quote (ITQs) and Invitations to Tender (ITTs) to evaluate the sustainability credentials of tenderers.

This approach encourages vendors to prioritise the use of high-quality, environmentally sustainable materials and to pursue recognised green certifications and awards. As of 2023, SLA has fully integrated environmental and social criteria into 100% of new tenders—reinforcing our commitment to responsible and future-ready procurement.

## RESOURCE EFFICIENCY OF STATE PROPERTIES



SLA is spearheading the development of several Integrated Developments, with all new projects designed from the outset to meet the BCA Green Mark Platinum Super Low Energy (SLE) certification—underscoring our commitment to sustainability and reducing carbon emissions.

This commitment is exemplified by Chong Pang City, the first Integrated Development under the Government sector to receive the Platinum SLE certification with four badges as part of the BCA Green Mark 2021 programme. Developed and managed by SLA with co-locating agencies PA, SportSG and National Environment Agency (NEA), this multi-generational community hub will serve the diverse needs of Nee Soon residents when it opens in 2027.

The same focus on sustainability will extend to the upcoming Siglap South Integrated Development, which will offer spaces optimised for new spatial experiences and co-programming for multi-generational use when it is completed in 2029.

## Powering our Islands

In collaboration with the Energy Research Institute at Nanyang Technological University (ERI@N), SLA has deployed a 40kWp solar photovoltaic (PV) system and a 1m<sup>3</sup> solar-powered desalination system on Pulau Hantu Besar to achieve energy self-sufficiency. This builds on our previous success in achieving energy self-sufficiency on Kusu Island.



Artist's Impressions of the Siglap South Integrated Development, courtesy of SLA and People's Association  
Please note that these Artist's Impressions are for illustration purposes only and may be subject to change.





# Embedding Sustainability in our Built Environment

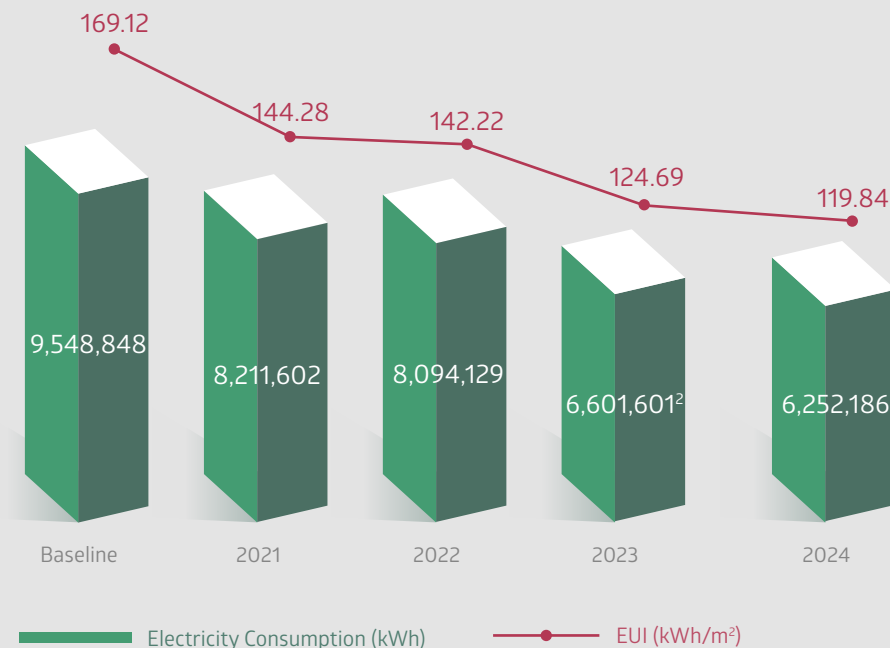
## ENERGY AND GHG EMISSION TARGETS AND PERFORMANCE



### Electricity Consumption

To enhance energy efficiency, lighting systems across State properties have been progressively upgraded to LED, and diesel-powered equipment has been replaced with electric alternatives. These ongoing improvements support more sustainable operations and are reflected in the following electricity consumption figures.

This report discloses only energy consumption from SLA offices and State properties where SLA directly controls resource consumption.



### Target

↓ 10%

in Energy Utilisation Index (EUI) by 2030, compared to the baseline, which is the average of 2018-2020 levels.

### Assessment

↓ 29.1%

in EUI compared to the baseline. SLA has continued to achieve our targets.

#### NOTES:

- EUI is defined as the total electricity consumed by a facility in one year divided by its total gross floor area (GFA) (excluding consumption and GFA of tenants).
- The formula used to calculate the EUI is as follows:  

$$\text{Agency EUI in Year N} = (\text{Total amount of electricity consumed for all Agency premises in Year N}) / (\text{Total GFA for all Agency premises in Year N})$$
- For the calculation of FY2024 performance, the total GFA of the common areas is 51,637 m². The changes from FY2023 are largely due to the exclusion of Tanjong Katong Complex which had undergone refurbishment and will be sold.

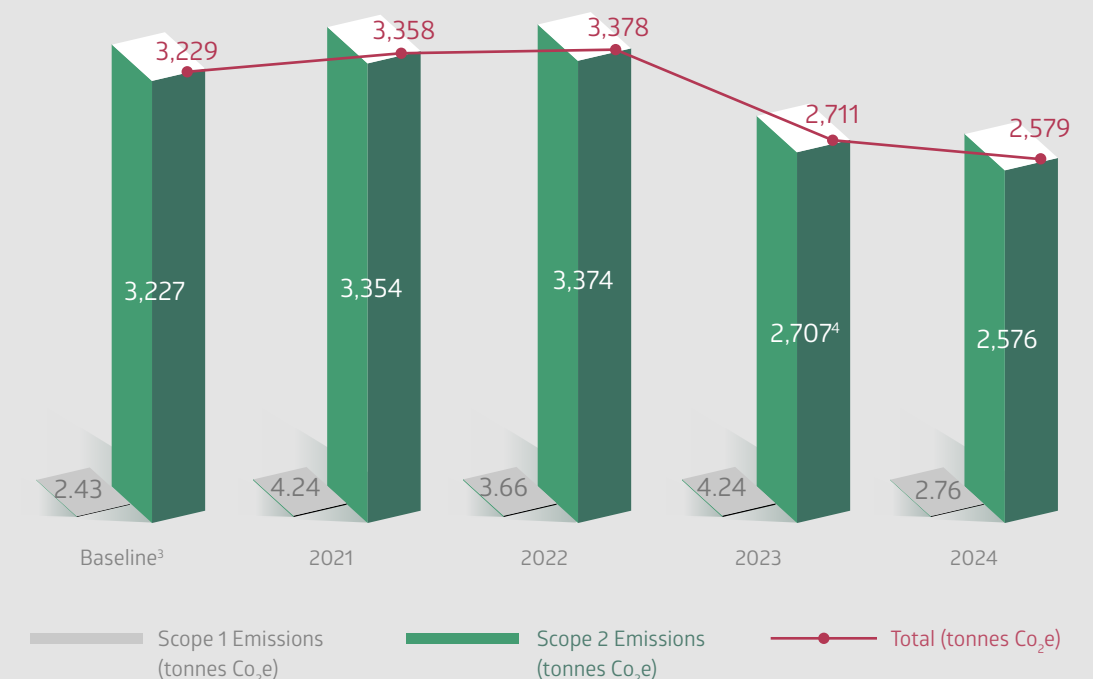
2. SLA's FY2023 electricity consumption and EUI were restated to include more accurate and complete data from our premises



### GHG Emissions

While SLA manages around 2,600 State properties, the majority of greenhouse gas (GHG) emissions are generated by tenanted occupants. In line with the GHG Protocol's operational control approach, these are classified as Scope 3 GHG emissions.

This report discloses only GHG emissions from SLA offices and State properties where SLA directly controls resource consumption.



SLA will continue to review our emission performances and seek to minimise emissions from additional assets such as upcoming Integrated Developments by exploring the adoption of renewable energy.

### Assessment

↓ 20.1%

in total Scope 1 & 2 emissions compared to the baseline.

#### NOTES:

- Scope 1 emissions refer to direct emissions from sources owned or controlled by SLA, excluding those used by tenants.
- Scope 2 emissions refer to indirect emissions resulting from the use of purchased electricity, excluding consumption by tenants.
- The following conversion and emission factors were used:
  - Emission factors of petrol and diesel for the transport sector in 2006 IPCC Guidelines Vol 2 Chapters 2 and 3;
  - National Grid Emission Factors (GEF) of the respective years (FY2024's calculation is based on FY2023's GEF), published by Energy Market Authority

3. FY2020 has been selected as the baseline year for GHG emissions in alignment with GreenGov's report.

4. SLA's FY2023 Scope 2 emissions were restated to include more accurate data from our premises





# Embedding Sustainability in our Built Environment

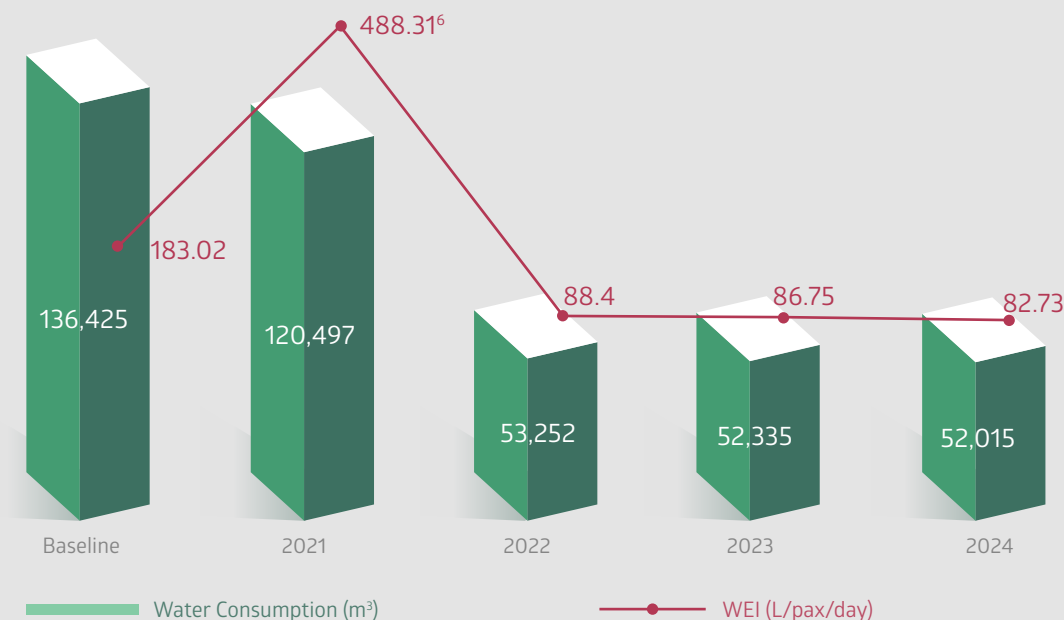
## WATER AND WASTE MANAGEMENT TARGETS AND PERFORMANCE

### Water Consumption

Water conservation is an integral part of operational sustainability in the offices and State properties that we manage. Across State properties, SLA monitors and reports water usage in common areas—including sanitation, pantry activities, and routine cleaning—as part of our broader environmental performance.

Efficiency measures have been implemented, such as the installation of 3-tick water-saving fittings certified under the Water Efficiency Labelling Scheme (WELS)<sup>5</sup>.

Aligned with energy consumption and GHG emission, water consumption disclosed in the chart on the right comes from offices and State properties where SLA directly controls resource consumption.



#### Target

↓ 10%

in Water Efficiency Index (WEI) by 2030, compared to the baseline, which is the average of 2018-2020 levels.

#### Assessment

↓ 54.8%

in WEI compared to the baseline.

While SLA has already achieved our target, we will continue to work towards optimising water consumption and reducing WEI figures.

#### NOTES:

- i. WEI is defined as the daily water consumption divided by the total headcount of public officers, including visitors to the premises. The formula used to calculate WEI is as follows:  

$$\text{Agency WEI in Year N} = \frac{\text{Total amount of water consumed for all Agency premises in Year N} \times 1000}{[\text{average number of operational days in Year N for all Agency premises} \times (\text{average number of staff per day for all Agency premises} + (0.25 \times \text{average number of visitors per day for all Agency premises}))]}$$

5. WELS is a mandatory labelling programme introduced by the Public Utilities Board (PUB) of Singapore to promote water conservation. It provides information on the water efficiency of certain water-using products such as taps, showers, flushing cisterns, urinals, washing machines, and dishwashers. Products are rated from 0-tick (least efficient) to 4-ticks (most efficient) based on their water consumption levels determined through testing by accredited labs.
6. The spike of WEI in FY2021 compared to WEI in baseline years is due to an increase in water consumption from an increase of hygiene and sanitation measures implemented during the COVID-19 pandemic when more cleaning work was carried out.

### Waste Generation

SLA adopts a proactive approach to waste management, focusing on reducing, recycling, and responsible disposal across our office and State properties.

At State properties under interim use, SLA monitors and reports waste generation in common areas as part of our environmental performance. Clearly labelled recycling and e-waste bins further support efforts to build a culture of sustainability among our tenants.

Aligned with energy consumption and GHG emission, waste generation disclosed in the chart on the right comes from offices and State properties where SLA directly controls resource consumption.



#### Target

↓ 30%

in Waste Disposal Index (WDI) by 2030 compared to the baseline level in 2022.

#### Assessment

↓ 36.6%

in WDI compared to the baseline. SLA has achieved our target in 2024.

#### NOTES:

- i. WDI is defined as the total waste disposed of per day divided by the total headcount of public officers, including visitors to the premises. The formula used to calculate WDI is as follows:  

$$\text{Agency WDI in Year N} = \frac{\text{Total amount of waste disposed of for all Agency premises in Year N}}{[\text{average number of operational days in Year N for all Agency premises} \times (\text{average number of staff per day for all Agency premises} + (0.25 \times \text{average number of visitors per day for all Agency premises}))]}$$



singapore geospatial master plan 2024 - 2033  
 mainstreaming geospatial for social impact  
 mapping barrier-free routes empowering communities to stay healthy  
 developing citizen-centric services deepening capabilities to nurture talent  
 improving subterranean utility data quality in 3d  
 updating national 3d mapping fundamental datasets  
 driving innovation in geospatial technology  
 building a skilled talent pool  
 going global to forge connections  
 collaborations with partners  
 thought leadership flagship events  
 supporting the vision of a safe, sustainable, and smart singapore  
 understanding urban heat island effect  
 partnering stakeholders on carbon estimation  
 monitoring sea-level rise and protecting our coasts

# powering location intelligence

SLA empowers geo-enabled communities —where location intelligence drives smarter decisions. From advancing geospatial tech and mapping data to fostering collaboration across sectors and supporting public-centric services, we champion initiatives that align with the refreshed Singapore Geospatial Master Plan to unlock new value for government, industry, and the community.



# Singapore Geospatial Master Plan 2024 – 2033

As Singapore's national geospatial agency, SLA leads the strategic development and application of geospatial data and technologies to support smart, sustainable growth. In 2024, we launched the Singapore Geospatial Master Plan 2.0 with the Maritime and Port Authority of Singapore (MPA), reinforcing our commitment to geospatial innovation across land and sea.

Built upon insights from active engagement with public, private, and research stakeholders, it's a living blueprint, designed to adapt to emerging needs, challenges, and opportunities. This refreshed Master Plan charts the next phase of our journey, to position Singapore as a leading global geospatial hub.

## Mainstreaming

**Social**  
Mapping paths to inclusive communities

**Healthcare**  
Pioneering preventive healthcare for a healthier future

**Economic**  
Sparkling innovation in the geospatial economy

## Deepening Capabilities

**Data**  
Enhancing geospatial data, standards and infrastructure

**Innovation**  
Engineering innovative discovery and growth

**Education**  
Building education pathways and talent pipelines

## Going Global

**Thought Leadership**  
Contributing to global geospatial development

**Partnerships**  
Forging international connections and collaborations

**Flagship Events**  
Convening large-scale geospatial conferences and events

## Flying the Singapore Flag High

The *Singapore Geospatial Master Plan 2024–2033* was recognised with the Geospatial World Leadership Award for Enabling Public Policy at the Geospatial World Forum 2025 in Madrid.

The refreshed Master Plan was lauded for its policy foundation, Whole-of-Government collaboration, and its bold vision to grow a future-ready geospatial ecosystem—one that puts Singapore firmly on the global map.



Above: SLA Deputy Director for Geospatial & Data Tan Guo Jun receiving the award on behalf of SLA and MPA at Geospatial World Forum 2025 in Spain.







# Mainstreaming Geospatial for Social Impact

SLA works in collaboration with public agencies, academia and private entities to promote the adoption of geospatial technologies to create meaningful impact—particularly in the social and healthcare domains.

**Right:** Former SG Enable Deputy Chief Executive Ron Loh led REDAS members on a tour of Enabling Village's accessibility features, showcasing ideas for inclusive indoor design.

**Below:** SLA staff guiding volunteers from NUS University Campus Infrastructure on how to map barrier-free access routes.



## mapping barrier-free routes

SLA is expanding Barrier-Free Access (BFA) routes on OneMap to make Singapore more inclusive and navigable. The feature pinpoints accessible paths, ramps, lifts, and infrastructure to support safer and more independent first-and-last-mile journeys for wheelchair users, seniors, and parents with strollers.

Coverage is set to grow from 1,100 km in nine areas to over 5,000 km across heartland neighbourhoods and city areas. Clementi, West Coast, and the NUS campus were among the latest areas mapped, thanks to the NUS University Campus Infrastructure's Day of Service 2024 where nearly 60 NUS volunteers and 30 SLA officers mapped footpaths in these areas, documenting key barrier-free features and feeding the data directly into OneMap.

To scale up this effort, SLA is also working with SG Enable and Real Estate Developers' Association of Singapore (REDAS) through a tripartite Memorandum of Understanding (MoU) that aims to bring BFA mapping from outdoor routes to indoor spaces, including shopping malls in town.

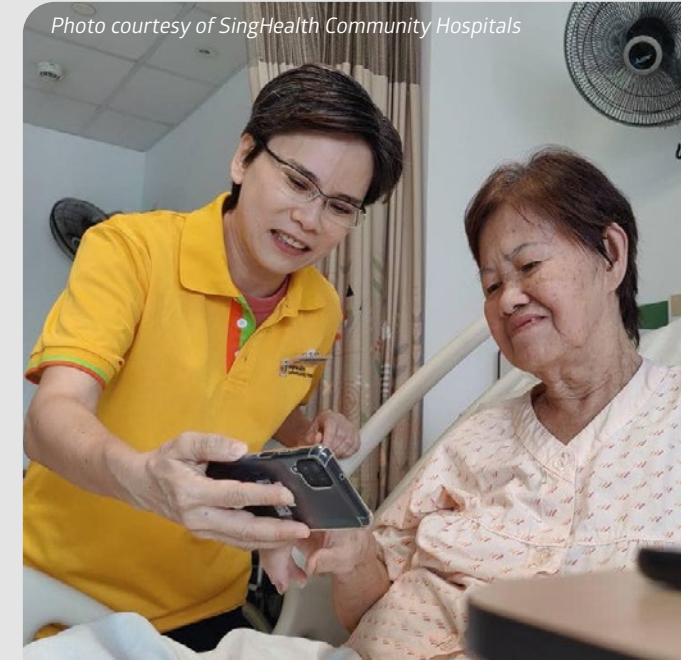
## empowering communities to stay healthy

Following a successful pilot in Sengkang, the Living Asset MaP (LAMP) will expand to eight precincts across Singapore, scaling up social prescribing efforts in support of the Healthier SG national initiative. This is especially timely as our population ages and preventive care becomes increasingly vital.

Developed by SLA with SingHealth Community Hospitals (SCH) and supported by the MOH Office for Healthcare Transformation, it is designed to support social prescribing, helping practitioners connect residents to non-clinical support such as Active Ageing Centres and local social programmes.

LAMP has gained recognition for its pioneering objective, with the winning of the ESRI Geo-Innovation Award, and SCH's appointment as the World Health Organization Collaborating Centre for Social Prescribing—a global first. SCH also received the National Community Care Excellence Team Award for its commitment in advocating for social prescribing practices to improve the well-being of Singaporeans.

Photo courtesy of SingHealth Community Hospitals



**Above:** Minister for Health and Coordinating Minister for Social Policies Ong Ye Kung (middle) with the team from SingHealth Community Hospitals, who won the National Community Care Excellence Team Award for their Social Prescribing Programme.



# Mainstreaming Geospatial for Social Impact

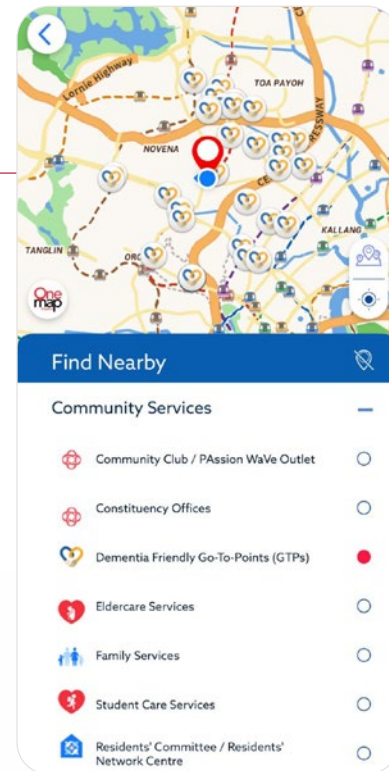


## developing citizen-centric services

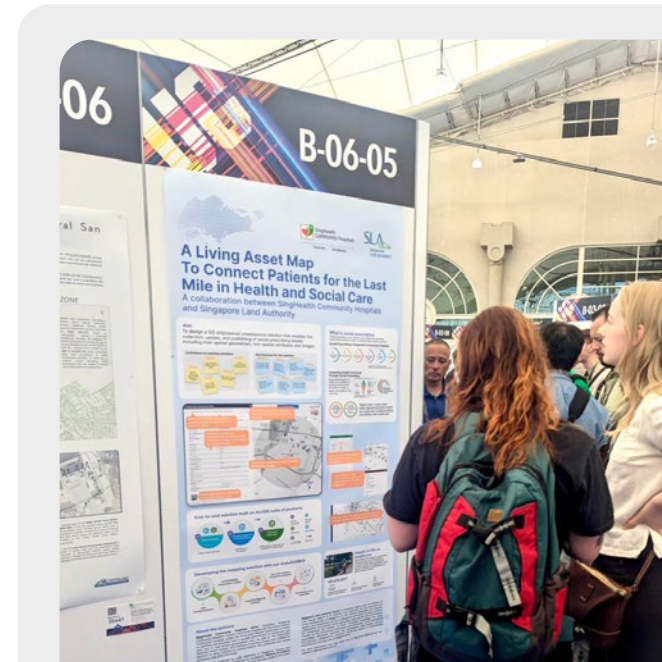
SLA's OneMap powers nearly 100 government and private sector apps. Over the past year, we've worked with various government agencies to deliver accurate, real-time location data via the OneMap API to support essential, citizen-focused services across Singapore.

These include TampinesCaresGoWhere—a first-of-its-kind, town-level platform by Northeast CDC, SingHealth, and GovTech – where Tampines residents can search for personalised, hyperlocal healthcare, government, and community services or programmes with just a keyword or postal code.

OneMap is also helping to build a more caring and inclusive community. With its "Nearby" feature, users can locate over 700 Dementia-Friendly Go-To Points (GTPs) – safe return locations where trained staff help reunite lost seniors and persons with dementia with their loved ones.



**Below:** Minister for Social and Family Development Masagos Zulkifli (right) and Minister of State for Defence Desmond Choo (middle) looking at a demonstration of the TampinesCaresGoWhere website at its launch in August 2024.



## Spreading the Word on Geospatial for Good

At the Esri User Conference Map Gallery in San Diego and URA's Urban Lab Exhibition in Singapore, SLA showcased the viability of LAMP, using GIS-powered crowdsourcing to connect residents to wellness activities and to support ageing-in-place through active and healthy communities.

We also featured OneMap's BFA feature at NUS' mOSAic Fest 2025 and an information session for REDAS members at Enabling Village—demonstrating how geospatial solutions can support inclusive design and help those with mobility needs to navigate Singapore with ease.



**Top:** Visitors looking at the LAMP exhibition poster at the 2024 Esri User Conference Map Gallery in San Diego.

**Bottom:** At NUS' mOSAic Fest 2025, Senior Geospatial Executive Wayne Joel Liew elaborates how OneMap's BFA feature is transforming navigation for the differently abled.





# Deepening Capabilities to Nurture Talent

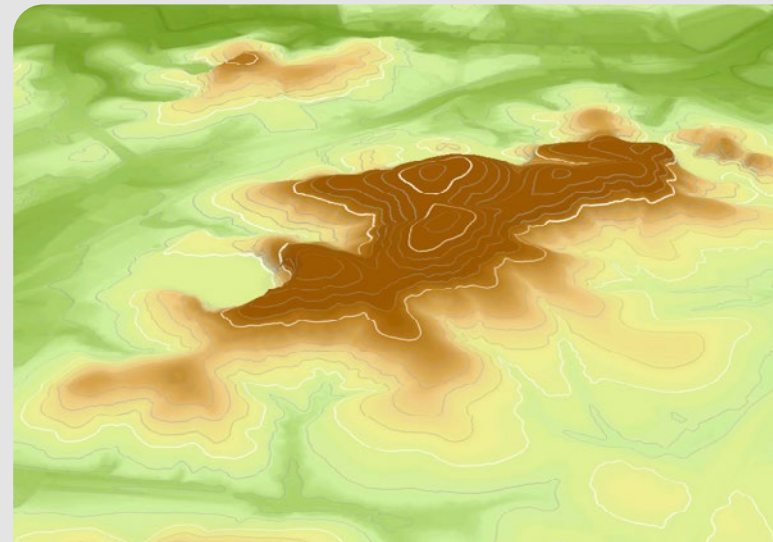
With the Built Environment sector evolving under Singapore's Smart Nation push, demand for local expertise in surveying and geomatics is rising. SLA is nurturing the next generation of talent through geo-education programmes and outreach, anchored in three pillars: data, innovation and education.

## improving subterranean utility data quality in 3d

Improving data quality for subterranean utilities enables smarter, safer and more sustainable asset management and infrastructure development of Singapore. SLA is piloting a new 3D underground mapping ecosystem, starting with subterranean utilities, to enhance data accuracy and quality of underground infrastructure asset data.

The Singapore 3D Utility Survey Standards will also be refreshed in 2025, to establish clear, comprehensive and pragmatic requirements for underground utility surveys.

To support these efforts, a new Community of Practice to promote collaboration and knowledge sharing across stakeholders for Geomatics Engineering will also be established in 2025.

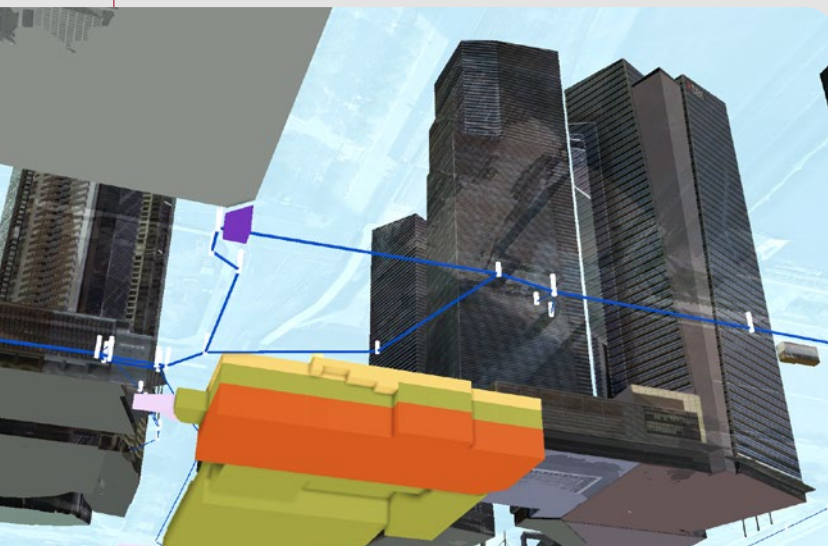


## updating national 3d mapping fundamental datasets

SLA spearheaded the initiative to map Singapore in 3D in 2014 and has since continued to update and monitor changes in our landscape through our on-going aerial mapping efforts.

Data from this decade-long journey has enabled many more applications and highlighted the importance of foundational mapping datasets in supporting a safe, sustainable and Smart Singapore. More details on how SLA is doing this can be found on [page 83](#).

**Above:** An example of a high-resolution Digital Terrain Model (DTM), which provides fundamental data for informed planning.



**Above:** A mockup of an image generated of underground utilities.

## driving innovation in geospatial technology

In February 2025, we joined forces with the Office for Space Technology and Industry (OSTIn) under EDB and NUS' Centre for Remote Imaging, Sensing and Processing (CRISP) to strengthen geospatial capabilities for environmental monitoring.

With OSTIn, we are harnessing satellite data to monitor coastline shifts, advancing climate change monitoring and mitigation efforts in the region.

The collaboration with NUS CRISP combines SLA's 3D mapping data with CRISP's expertise to develop innovative solutions for national mapping, carbon biomass research, and geospatial analytics.



**Top:** Former SLA Chief Executive Colin Low (right) at the MoU signing of the launch of the Earth Observation Initiative with OSTIn Executive Director Jonathan Hung.

**Middle:** SLA Director of Survey & Geomatics Dr Victor Khoo at the MoU signing with Director of NUS CRISP's Dr Lim Kim Hwa.

**Bottom:** Partners and members involved in the Earth Observation Initiative, which aims to use space technologies to solve sustainability and humanitarian challenges in the region.





# Deepening Capabilities to Nurture Talent

## building a skilled talent pool

SLA is leading the charge to grow and deepen geospatial and geomatics capabilities, which are crucial for nation building.

We are progressively building a stronger talent pipeline for geomatics engineering across the public and private sectors through a series of initiatives looking at a refreshed Geomatics and Geospatial Competency Framework, manpower development and other awareness efforts.

Inspiring the next generation is equally vital. The ASEAN Geospatial Challenge 2025 drew over 100 participants from 21 Institutes of Higher Learning, reflecting the growing interest in geospatial innovation among youths in the region. Our second edition of 'Map Our World' Challenge continues to inspire young minds, with two outstanding

teams excelling in a sustainability-focused mapping competition.

Youths were also engaged through a series of smaller but meaningful challenges, including the National Geographic Slingshot Challenge, the AWS-SLA Geospatial Innovation Challenge, and the GNSS Innovation Quest.

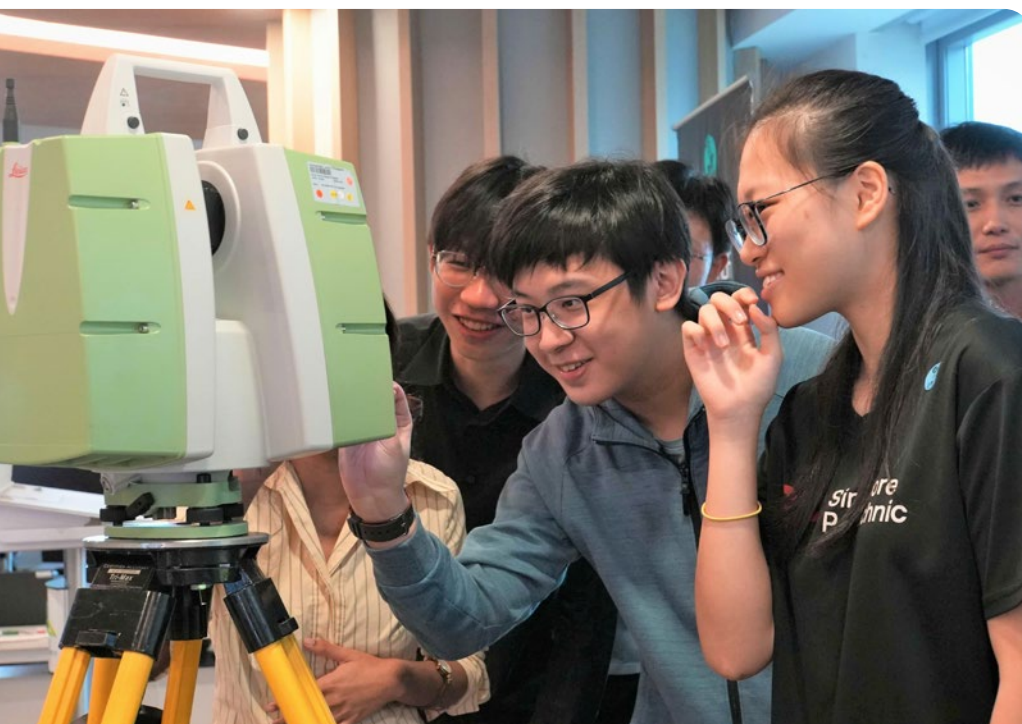
To support practicing land surveying professionals, SLA conducted a cadastral survey workshop attended by over 60 participants from land surveying firms. Participants gained insights into best practices and the latest updates on digital submissions via the SLA Registered Surveyor Portal.

We also reached out to students via career fairs at tertiary institutions, showcasing the diverse and dynamic opportunities in the geospatial sector and geomatics profession.



**Far Left:** SLA joins career fairs at Institutes of Higher Learning to inspire future graduates to pursue a career in geospatial and geomatics.

**Left:** To spark interest in a career in survey and geomatics, Senior Survey Executive Norhidayah Abdul Aziz was featured in Little Red Dot, SPH's publication for primary school students, highlighting her two decades of experience mapping Singapore.



**Above:** Students from various tertiary institutions and junior colleges participated in the GNSS Innovation Quest Bootcamp held in SLA and co-organised with Space Faculty. Students learnt about the development of autonomous mobile robots, using SLA's Singapore Satellite Positioning Reference Network (SiReNT) to enable high-precision satellite positioning.

**Right:** SMU's Walk Eaze won the inaugural AWS-SLA Geospatial Innovation Challenge. Using OneMap data, the app creates unique walking routes shaped by real user insights.



Nurturing the Next Generation of Geospatial Talent



Behind the scenes—Eng Chu's Surveying Work





# Going Global to Forge Connections

## thought leadership

From home ground to global platforms, SLA showcases Singapore's geospatial expertise through active engagement at key regional and international forums. These initiatives are complemented by knowledge-sharing visits from foreign geospatial agencies, enabling mutual exchange of best practices and fostering networks of trust.

**Top Left:** SLA Geomatics Manager Evert Mulder hosted a session on advancing geodesy for coastal protection at the "Joining Land and Sea" workshop in Indonesia hosted by the Geospatial Information Agency of Republic of Indonesia and organised by the United Nations Global Geodetic Centre of Excellence (UN-GGCE).

**Top Right:** In August 2024, SLA Director of Survey & Geomatics Dr Victor Khoo co-moderated a forum at the United Nations Headquarters in New York with Dr Parry Oei from MPA. They led discussions on the intricate process of merging terrestrial, maritime, and cadastral domains, with a focus on the vital land-sea interface.

**Bottom Left:** At the Zero Project Asia Symposium, SLA Director of Geospatial & Data Ng Siau Yong spoke on SLA's efforts to map 1,100 km of barrier-free routes on OneMap—tested by over 100 wheelchair users—and to scale this to indoor spaces with SG Enable and REDAS to foster inclusive living.

**Bottom Right:** At the Geospatial World Forum 2025 in Madrid, SLA Deputy Director of Geospatial & Data Tan Guo Jun shared how SLA is balancing emerging tech with its core roles, and how our "collect once, use many times" approach to data drives partnerships in sustainability and climate monitoring.



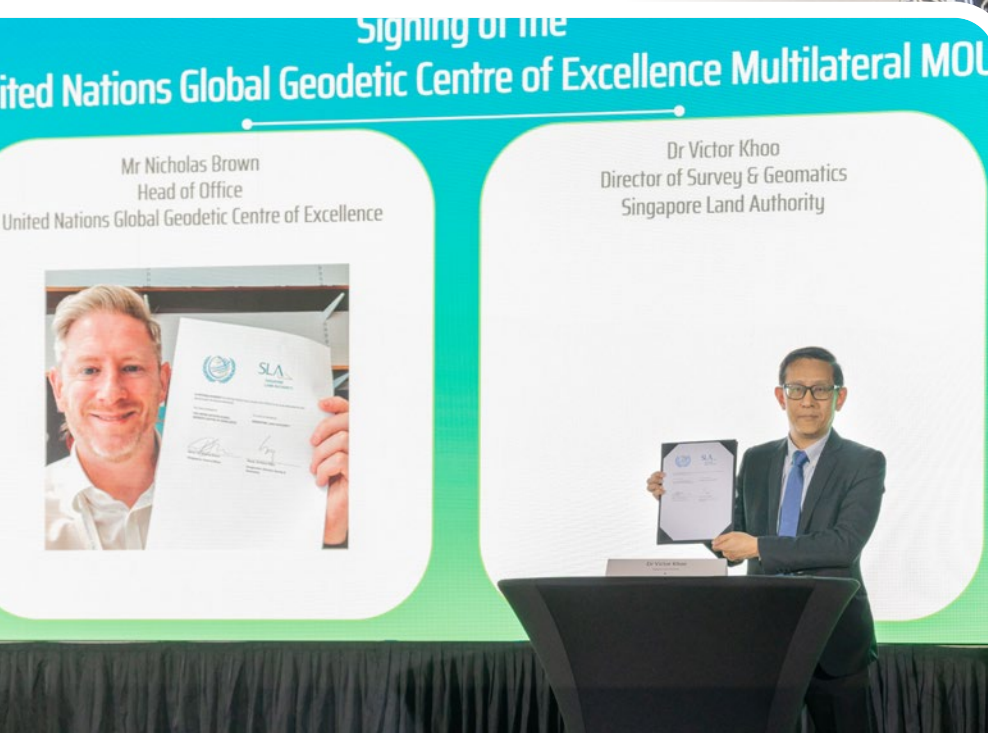


# Going Global to Forge Connections

## collaborations with partners

SLA continues to deepen partnerships to drive collaborative geospatial initiatives that shape better outcomes for Singapore and the world.

We formalised several strategic partnerships in the past year with local, international and regional organisations.



**Top Left:** At Geo Connect Asia 2025, SLA signed a Multilateral MoU with UN-GGCE and close to 40 participating member states—uniting efforts to strengthen global geodetic infrastructure that underpins critical positioning, navigation and timing services worldwide.

**Right:** At their 6th Informal Meeting, the ASEAN Geospatial Agencies advanced plans for the 2026 launch of the ASEAN Geospatial Resource Portal—a regional hub for learning, innovation, and collaboration.



**Left:** The "3Sisters" project—part of a landmark SLA-TU Delft MoU with Singapore, the Netherlands, and Indonesia—advances geodetic infrastructure with SiReNT to monitor land motion and sea-level rise.

**Below:** SLA, SG Enable, and REDAS signed a tripartite MoU to create an inclusive built environment for persons with disabilities at the inaugural Zero Project Asia Pacific Symposium in November 2024.



One of our most enduring partnerships is with **GEOSA** (General Authority for Survey and Geospatial Information, Saudi Arabia). What began in 2022 as exploratory conversations evolved into a meaningful bilateral relationship towards capacity building, knowledge exchange, and co-creation of geospatial solutions. Supported by the Singapore Cooperation Enterprise, this collaboration has since grown to cover five strategic pillars: geospatial standards, platforms, data sharing, artificial intelligence applications, and professional excellence.

In April 2025, we marked this journey with the launch of a commemorative publication and a visit from GEOSA President H.E. Dr Mohammed Al Sayel to the SLA office.



# Going Global to Forge Connections

## flagship events

To strengthen Singapore's standing as a global hub for geospatial innovation, SLA actively hosts and supports high-profile events that bring together experts, policymakers, and industry leaders from around the world. These include flagship platforms such as Geo Connect Asia, GeoFest, and the Global Space and Technology Convention & Exhibition (GSTCE).

Through these large-scale international events, we create valuable opportunities for knowledge exchange, foster cross-border collaborations, and spotlight Singapore's advancements in geospatial technology. These efforts not only facilitate thought leadership but also promote innovation and business growth across the global geospatial ecosystem.



**Above:** At GeoFest 2024, Open Geospatial Consortium (OGC)'s Chief Standards Officer Scott Simmons shared OGC's journey in Singapore, highlighting the nation's commitment to accessible data.

**Right:** At Geo Connect Asia 2025, SLA Director of Geospatial & Data Ng Siau Yong moderated a panel with experts from The Hong Kong Polytechnic University, Arup, and Huawei on how geospatial intelligence, AI, and open data are shaping the future.

### GEO + AUGMENTED INTELLIGENCE: TRANSFORMING DATA INTO ACTIONABLE INSIGHTS



**Ng Siau Yong**  
Director, GeoSpatial and Data &  
Chief Data Officer  
Singapore Land Authority

MODERATOR



**Dr Will Cavendish**  
Global Digital Services Leader  
ARUP



**Prof Wu Chen**  
Head (LSGI), ADO/RIoT & Chair  
Professor of Satellite Navigation  
Hong Kong Polytechnic University



**Chris Mawer**  
Chief Digital Officer  
Huawei International



**Top Left:** Deputy Prime Minister Gan Kim Yong was the Guest of Honour at GSTCE 2025, where SLA signed two MoUs and led a workshop on space-based solutions for sustainable, safe, and smart cities.

**Top Right:** At Digital Underground Connect 2025, over 20 experts across four panels explored the untapped potential of Singapore's subsurface—and how strong partnerships and reliable data are key to shaping an accurate digital twin of our underground spaces.



Highlights of  
Geo Connect  
Asia 2025





# Supporting the Vision of a Safe, Sustainable, and Smart Singapore

As one of the key enablers of national climate initiatives, SLA leverages its geospatial expertise to support data-driven, geo-enabled solutions for climate change monitoring and mitigation. SLA's data, tools and capabilities contribute in three critical areas:

## understanding urban heat island effect

As a densely built city-state, the Urban Heat Island (UHI) effect can intensify the effects of rising temperatures, heightening our vulnerability to extreme heat events.

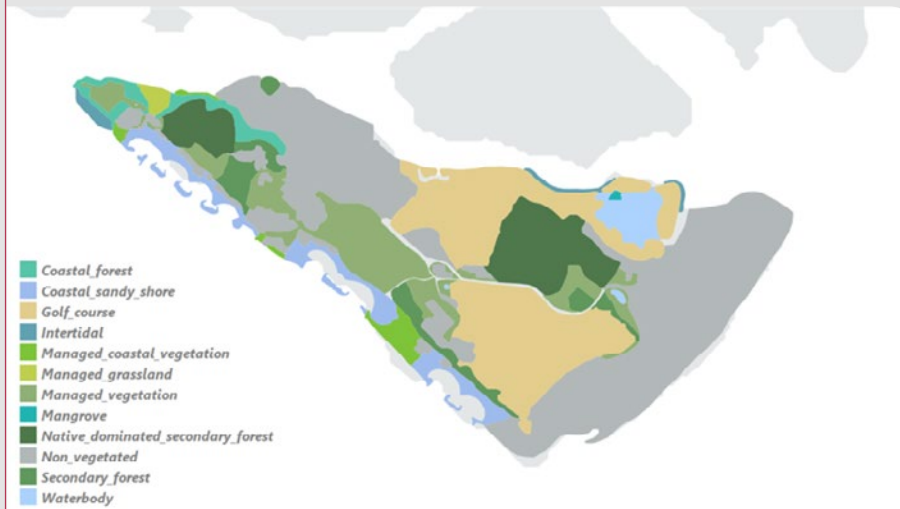
*Cooling Singapore 2.0*, a national initiative funded by the National Research Foundation (NRF) under the Urban Solutions & Sustainability (USS) Ecosystem-Wide Funding Initiatives, aims to uncover how heat impacts our communities, infrastructure, and environment—today and in the future.

By identifying who and what is most at risk, accurate hazard forecasts and early warning systems can be developed to better protect Singapore's most heat-vulnerable groups.

In June 2024, we signed an MoU with Singapore Management University (SMU) and Nanyang Technological University (NTU) to co-develop Local Climate Zone (LCZ) maps—a key step toward more climate-resilient cities.

Leveraging SLA's high-resolution 3D urban models and geospatial data, the LCZ maps will reveal how factors such as surface cover, greenery, building height and density, construction materials, and human activity contribute to temperature variations across different urban zones.

Below: Map of the different forest ecosystems in Sentosa



## partnering stakeholders on carbon estimation

Nature is a powerful ally in the fight against climate change. Ecosystems including forests, mangroves and seagrasses act as natural carbon sinks and play an important role in the global carbon cycle.

SLA's high-resolution aerial imagery and LiDAR data are being used to support projects to estimate and assess carbon stocks in Singapore's terrestrial and coastal ecosystems.

### Assessing Nature-based Carbon in Sentosa

Together with the National University of Singapore's Centre for Nature-based Climate Solutions (NUS-CNCS) and Sentosa Development Corporation (SDC), high-resolution aerial LiDAR data is used to estimate carbon stocks in Sentosa's forests. The study also examines the impact of these green pockets as carbon sinks, to support nature-based climate solutions.

### Accounting for Singapore's Blue Carbon

In partnership with NUS-CNCS and NParks, we are leveraging aerial imagery and LiDAR data of Singapore's coastline to map and quantify carbon stored in coastal habitats, such as mangroves, seagrasses, and mudflats.

This helps us locate where blue carbon is found across Singapore, and how it might change over time. The findings will guide the integration of blue carbon targets into Singapore's Nationally Determined Contributions (NDCs) under the Paris Agreement.

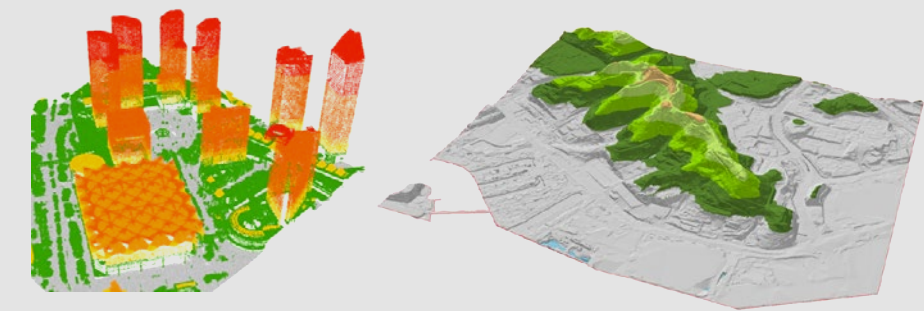
## monitoring sea-level rise and protecting our coasts

As a low-lying coastal state, around 30% of Singapore sits less than five metres above mean sea level—including critical infrastructure such as airports, maritime ports, and key industrial zones. This makes the nation especially vulnerable to the impacts of sea-level rise, reinforcing the urgent need for robust coastal protection strategies.

### Long-term Nationwide Land Motion Monitoring Project

SLA serves as the lead agency in implementing the geospatial infrastructure that underpins Whole-of-Government (WOG) climate change adaptation efforts. Central to this is the development of a long-term, nationwide monitoring framework that delivers actionable information to support informed decision-making.

This includes the continuous Land Motion Monitoring (LMM) to detect subtle ground shifts over time—critical for accurately assessing sea-level rise and coastal vulnerability. These insights are essential for urban planning and the design of long-term, climate-resilient infrastructure.



Left to right: Images of a Point Cloud of Downtown Singapore and a Digital Terrain Model (DTM) of Mount Faber.

### Mapping Singapore's Aerial Data

As the national geospatial and mapping agency, SLA is the custodian of Singapore's National 3D Mapping programme, which provides the fundamental datasets to support various WOG initiatives such as climate change adaptation and coastal protection efforts. The programme involves the post-processing of raw aerial LiDAR and imagery data, to update the Digital Terrain Model and provide other foundational 2D and 3D datasets for agencies.

The most recent aerial mapping was conducted from March to April 2024, when SLA successfully captured 150,000 high-resolution images and LiDAR point clouds over 52 days and generated 2D and 3D datasets of Singapore. This comprehensive dataset feeds into the development of Singapore's 3D Digital Twin and supports regular updates to the low-lying area map—providing essential geospatial intelligence for evidence-based planning and coastal resilience strategies.



Above: At the World Cities Summit 2024, SLA and SMU signed an MoU to harness geodata for research on climate change and urban challenges, including *Cooling Singapore 2.0*—developing solutions to tackle urban heat in support of the SG Green Plan 2030.



Behind the scenes—Mun Shih's Aerial Mapping work





# strengthening

transforming land administration for the digital age  
streamlining the property conveyancing process  
upholding compliance standards  
improving the one leasing system  
enhancing the electronic lodgment system

# frameworks

As Singapore's national authority for land registration and survey, SLA safeguards the integrity of our land ownership framework while keeping pace with the future. By modernising systems and streamlining processes, we make land administration more efficient, reliable, and ready to meet the evolving needs of our partners and the public.



# Transforming Land Administration for the Digital Age



**Upholding  
Compliance  
Standards**

SLA performs a regulatory function, having oversight of property transaction registrations and maintaining Singapore's national land survey system. This commitment to legal compliance extends to environmental sustainability.

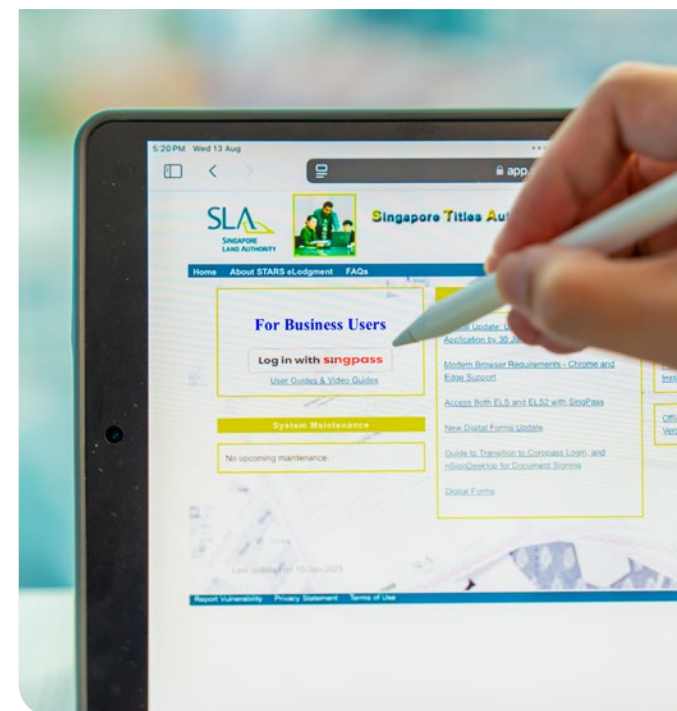
In line with GreenGov.SG metrics, we publish our environmental indicators, targets, and performance—reflecting our dedication to high environmental standards, transparency, and accountability.

## streamlining the property conveyancing process

Envisioned as an integrated end-to-end digital platform, the Digital Conveyancing Portal (DCP) will support the entire conveyancing journey—from Option to Purchase (OTP) through to Legal Completion—for a diverse range of stakeholders including buyers, sellers, law firms, real estate professionals, financial institutions, and developers.

SLA has engaged the key stakeholders in the conveyancing ecosystem, through forums ranging from meetings with individual stakeholders to large-scale dialogue sessions, to obtain feedback on their existing conveyancing experiences as well as how each phase of the DCP should be designed and prioritised.

The DCP is implemented in phases and will eventually support various property types and transaction needs, streamlining the conveyancing process for all stakeholders.



## enhancing the electronic lodgment system (els)

SLA has completed a successful upgrade of the Electronic Lodgment System (ELS). Key enhancements include expanded browser compatibility by supporting Google Chrome and Microsoft Edge, accommodating a wider user base and seamless integration with SingPass for digital signing of digitised documents.

To ensure a smooth transition for users, SLA released comprehensive user guides on our website and maintained regular engagements with stakeholders through email updates and communications, supporting familiarisation and adoption of the improved system.

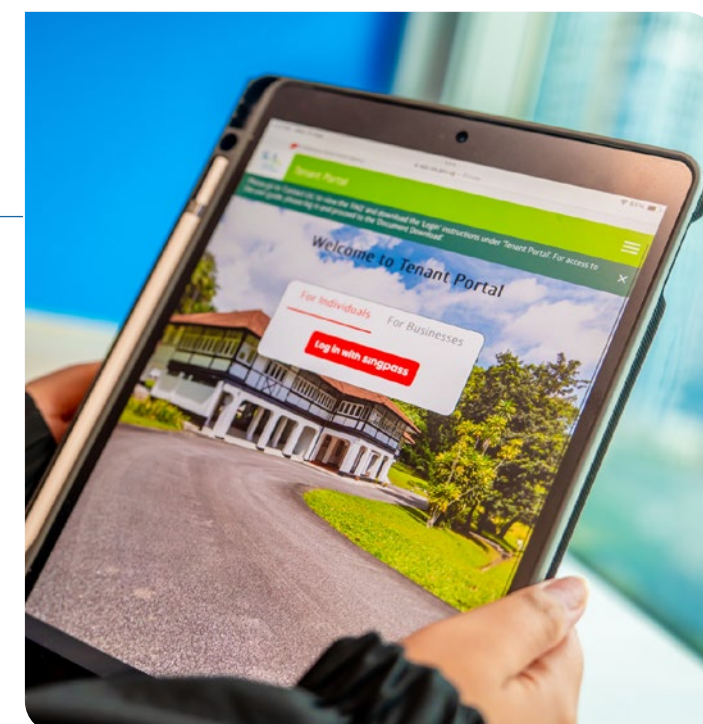


**Above:** SLA conducts engagement sessions with key stakeholders in the conveyancing ecosystem on the DCP.

## improving the one leasing system (ols)

In 2Q2024, a new Tenant Portal within the One Leasing System (OLS) was launched to empower tenants with self-service capabilities. Registered tenants of SLA-managed State properties and land can digitally submit renovation requests, view invoices, update occupier or GIRO arrangements and receive circulars and announcements online — reducing reliance on manual hardcopies.

The system has seen further upgrades in the third quarter of 2024, including streamlining tenant survey engagement processes to support tenants' needs during their tenancy terms.





nurturing celebrating the sg60 spirit  
 think unlimited straits times podcast  
 working together as one public service keeping our beaches clean  
 collaborating for public sector transformation  
 embedding sustainability in our dna empowering our employees  
 sla inaugural ai hackathon junior board launch of hr chatbot  
 fostering a mindful and engaged workforce  
 celebrating and appreciating our people  
 championing staff health and well-being  
 keeping employees engaged and active  
 nurturing a culture of learning mindsets  
 peek brown bag series scholarships gig opportunities  
 diversity and inclusion interns' chat a latte  
 talent attraction and retention

Our people are the heartbeat of SLA. We believe that by investing in their growth and well-being, we create more than just a workforce — we build a community of passionate individuals with a united growth mindset, who care deeply about their work and our environment. Through this commitment to our officers, we have cultivated a team that not only embraces challenges but actively seeks innovative solutions to optimise Singapore's land resources for generations to come.



# Celebrating the SG60 Spirit



## think unlimited

To mark Singapore's 60th birthday, SLA launched *Think Unlimited*—a special publication that brings together 21 speakers from our Brown Bag series held from 2021 to 2024.

From trailblazers in sports and finance to changemakers in fashion, logistics, and the arts, each speaker shares their personal journey of grit, growth, and resilience—photographed against the backdrop of State properties managed by SLA.

Their stories reflect the unlimited possibilities Singapore offers to those who dare to dream—and in some, highlight SLA's role as a placemaking enabler where we create inclusive and dynamic spaces for Singaporeans today and generations to come.



Scan QR code to download the ebook



## straits times podcast

Can young people breathe new life into Singapore's old buildings? That was the question posed at *The Usual Place's* first live recording on 12 February 2025, under the *ST Podcasts Live!* series celebrating *The Straits Times'* 180th anniversary.

The event was part of SLA's SG60 outreach, partnering media platforms to spotlight State properties and spark conversations on how narratives of heritage buildings can be shaped to appeal to youths, alongside initiatives to repurpose them for social and community good.

“YOU WANT TO BE **GREAT?** YOU’VE GOT TO BE WILLING TO GO TO PLACES THAT **SCARE YOU.**”



**The Singaporean Who Beat Michael Phelps:**  
*Joseph Schooling*  
on his journey to winning Singapore's first Olympic Gold, an ecosystem of support, and his new chapter ahead

Like Muhammad Ali, known as the greatest heavyweight boxer of all time, who declared, “impossible is nothing”, Singapore's very own Joseph Schooling now stands among the pantheon of athletes who have defied their limits.

At just 21 during the 2008 Summer Rio Olympics, he shattered an Olympic record by outpacing his childhood idol, Michael Phelps, in the 100m butterfly. Overnight, his name was etched into history as Singapore's first Olympic champion. Dubbed the “greatest moment in Singapore sport” and the “Olympic Golden Boy”, Schooling proved, with a mix of discipline, humility, and fierce ambition, that “impossible” is simply a word waiting to be rewritten.

**EARLY LOVE AFFAIR WITH WATER** Joseph's destiny with water began when he was just 10 months old, when he dashed toward a pool, sending his parents into a panic as they chased after him.

“That was the shock of their lives. They thought, ‘If we’re not here one day, what happens?’” From that point on, water safety became non-negotiable. His father, who nearly drowned twice as a child—rescued only by his own father—was determined to spare his son the same peril. At four years old, what began as survival skills revealed something more: the first glimpses of a future champion.

Since then, his life was dedicated to swimming. After watching Michael Phelps win six gold medals at the 2004 Olympic Games in Athens, Joseph decided he wanted to become an elite swimmer.



Young Joseph with his father, Colin Schooling, who supported and believed in his son's sporting ambitions from day one.



Photo courtesy of Straits Times



# Working Together as One Public Service



## keeping our beaches clean

While robust frameworks and preventive measures are in place, unanticipated incidents can still occur—requiring fast, coordinated responses.

In 2024, SLA's Estate Management team were on the ground to support WOG responses to major oil spills at Pasir Panjang in June and Bukom Island in October, participating in on-site recovery efforts at affected State lands.

Through close coordination with agencies and internal teams, we helped mitigate environmental impact, safeguard infrastructure, and ensure compliance with environmental advisories - demonstrating SLA's readiness to act in national response efforts.

## collaborating for public sector transformation



**Above:** At the SD STIP, each team member took on a specific role—resident, applicant, or community partner—and brainstormed practical solutions tailored to the diverse demographics and evolving needs of Singapore.

SLA took part in several WOG events that spotlighted how our geospatial tools and land management capabilities can drive real impact across the Public Service.

At two runs of Service Delivery Talent Immersion Programme (SD STIP) with PSD Singapore, over 60 public officers gained insights into the Temporary Occupation Licence (TOL) issuance process for community functions,

At the Public Service Transformation (PST) Ideathon x IdeasFest where 60 ground-up projects were showcased, SLA demonstrated the transformative potential of SiReNT—our high-precision locational technology that can power solutions in various fields including public safety, environmental monitoring, and infrastructure maintenance.

SLA featured two projects at the Science, Technology, and Engineering (STE) Conference 2024 that exemplify innovation through collaboration. Working with PUB and MPA, we pioneered a geospatial method to profile intertidal zones—advancing Singapore's coastal protection capabilities. Our partnership with NParks revolutionised urban tree management using LiDAR point cloud data and panoramic imagery—a project that earned the STE Excellence Award for delivering impactful, tech-driven solutions to address national challenges.



**Above:** SLA Principal Geomatics Engineer Ngai Chen Chong explaining how LiDAR point cloud data and panoramic imagery can transform urban tree management.





# Embedding Sustainability in our DNA

SLA organised a series of events and initiatives to build a culture of environmental consciousness—both in mind and action.

Central to these efforts is SaLSA, our staff-led group with a sustainability sub-committee, which champions green practices through engaging and educational activities. One such initiative was the second reiteration of *Preloved is Reloved* initiative during the lead up to the Lunar New Year, where staff donated or exchanged gently used items—from appliances to toys—giving them a second life while supporting charitable causes.

Beyond the office, SLA staff joined a tree-planting effort in Punggol, led by our Chief Sustainability Officer, and rallied behind Earth Hour at home, reinforcing the message that sustainable choices begin with each of us.

We also marked our inaugural Sustainability Day in August 2024, held in conjunction with the National Day Observation Ceremony. Staff participated in interactive games on water conservation and recycling and browsed products and services from sustainability vendors—including some of our own tenants!

**Below:** At Sustainability Day, Chief Sustainability Officer Sin Lye Chong shared how SLA is playing a part towards a sustainable future for Singapore - from the adaptive reuse of State properties to utilising geospatial technology to mitigate climate change.



**Far Left:** SLA staff planted trees as part of the OneMillionTrees movement, which will help to restore nature into our urban landscape and provide ecosystem benefits such as cooler temperatures and improved air and water quality.

**Left:** At the Preloved is Reloved initiative, items from household appliances to toys in pristine condition, were collected and given a new life and purpose.



## Greening Our Workplace

SLA continues to embed sustainable practices throughout our six office floors at Revenue House.

To conserve energy, air-conditioning is maintained at 25°C, while energy-efficient light fittings help reduce electricity use and carbon emissions.

Recycling bins are conveniently placed near faucets, making it easier for staff to rinse and dispose of recyclables properly. Clear signage near bins and taps serves as daily reminders to segregate waste and use water responsibly.

As most office waste is either general or recyclable, SLA continues to build a strong culture of recycling and mindful resource use.

[Page 60 to 63](#) provide details on our performance in electricity, water and waste management.

**Middle & Bottom Left:** Vendors such as WaterRoam were on site at Sustainability Day to showcase their eco-friendly products and services while staff enjoyed a variety of entertaining games that educated on all things green.



# Empowering our Employees



## sla inaugural ai hackathon

SLA held its inaugural AI Hackathon in May 2025, where 50 officers from 12 project teams of different divisions came together to showcase their projects. Over the two months leading up to the event, they worked closely to develop 12 use cases using AI applications such as AISAY, AIBots and Dataiku. They were also guided by mentors from SLA and partners such as Amazon Web Services (AWS), GovTech, and KPMG to prepare their pitches and prototypes.

Winning ideas include an automated system to compute TOL fees from layout plans; an AI chatbot to retrieve land titles registry circulars instantly; and a computer vision tool to detect design changes in technical drawings.

These solutions reflect SLA's culture of experimentation to address real operational challenges and show how empowering officers with the right tools can enhance our work.



## launch of hr chatbot

In September 2024, SLA introduced "AMA HR.IO", an AI-powered chatbot built on GovTech's AIBots platform and powered by Large Language Models—enabling staff to find quick answers for commonly asked HR questions.

By empowering officers to self-serve, the AI assistant has enabled the HR team to focus on delivering personalised support and driving more strategic initiatives.

## junior board

In 2024, SLA's Junior Board continued to champion intrapreneurship, allowing officers across departments and seniority levels to lead projects that matter to them and the organisation.

With autonomy to explore and address key challenges, the Junior Board brought fresh perspectives to drive bottom-up innovation, proposing workflow improvements such as enhanced searchability in the Email Archival System, and reviewing the Mentor & Buddy Programme to strengthen onboarding support.







# Fostering a Mindful and Engaged Workforce



## celebrating and appreciating our people

SLA continued to put the spotlight on our greatest asset—our people.

At the Service & Innovation Excellence Day on 22 August, we honoured 73 outstanding officers whose hard work and service embodied our motto, “Breathing Service, Living Innovation”, complemented by inspiring talks from Gojek and AI Singapore and lots of fun carnival games.

Employee Day on 7 October saw nearly 400 staff embrace the theme “G.I.F.T. For You”. From tea blending and wellness workshops to a fireside chat on career development and even a special visit from Senior Minister of State for Law and Transport Murali Pillai SC, the day was all about nurturing our people inside and out.

**Top Left:** Attendees were treated to a pre-recorded video of winners who posed in glambot style.

**Left:** Senior Minister of State Murali Pillai SC visited SLA on Employee Day to learn more about the work we do.

**Bottom:** Staff had a pre-lunch energiser workout led by The Organisation of Senior Volunteers from RSVP Singapore.



## championing staff health and well-being

SLA prioritises staff well-being by building a supportive workplace where every officer feels seen, heard and valued. We partnered with *Intellect* to offer officers 24/7 access to self-care tools, professional counselling, and coaching across mental, physical, financial, and nutritional domains.

From heartfelt gratitude notes to bite-sized life hacks, initiatives like *Gift of Gratitude* and *Gift of Ideas* help spread positivity and practical support. To encourage open communication, we introduced the #lakopi sessions for casual conversations on HR matters and *Conversations Over Cups* with management that provides a platform for authentic dialogue.



**Above:** SLA introduced a Gratitude Wall, which quickly became a heartwarming office feature filled with notes of encouragement and appreciation exchanged among colleagues.







# Fostering a Mindful and Engaged Workforce

## keeping employees engaged and active

SaLSA, SLA's engagement arm, curates a diverse lineup of activities—from high-energy options like spin classes, pickleball, floorball, and bowling to creative outlets such as art jamming.

An Active Living Festival featuring a health screening and wellness bazaar was organised to promote holistic well-being among officers.

Officers also took part in meaningful causes, including the Yellow Ribbon Prison Run, The Purple Parade, and Heartstrings Walk. With something to suit every interest and pace, these initiatives keep officers active and healthy while fostering stronger bonds beyond the workplace.





# Nurturing a Culture of Learning



## brown bag series

SLA's Brown Bag series, launched in 2021 to fuel learning and spark ideas among staff, continued its impressive run.

Over the past year, we welcomed an inspiring lineup of trailblazers and changemakers, including Olympic gold medallist Joseph Schooling, Singapore Idol pioneer Taufik Batisah, culinary icon Violet Oon, and McDonald's Singapore's Benjamin Boh. Their stories of grit and resilience challenge us to think big and embrace new possibilities.

**Top Left:** Singapore's very first Idol Taufik Batisah, inspired us to see every phase of life as a chance to grow, push boundaries, and pay it forward.

**Left:** Singapore's culinary doyenne Violet Oon shared how she lived through food, history, and culture in her session in April 2025.

**Bottom:** Joseph Schooling was a crowd favourite with SLA staff, who eagerly queued for selfies and autographs during his June 2024 session.



**Above:** Business Planning & Development Division's Billy Ng shared how SLA has reimagined State properties for silver co-living to cater to Singapore's evolving demographics.



The Peek series continued to give staff a fresh peek behind the scenes of exciting projects across divisions. These quarterly sessions help everyone appreciate the diverse work we do and how it all contributes to SLA's vision and mission.

The Peek Out learning journey took staff to Vidacity, where they learned how SLA leveraged the unique characteristics of the former school site to bring together synergistic use to house R&D labs, sustainability startups and co-working spaces.



SLA staff went on a learning journey to Vidacity, where we discovered how the hub supports startups and community growth. Some of the spaces we visited include Tomato Town (**middle left**) — an automated veggie farm in a dance studio, community workshop (**middle right**) that repairs old machines, and the microforest (**above**) — a parade square turned into four forest ecosystems.



# Nurturing a Culture of Learning

## scholarships

As the steward of State land and properties, SLA's work spans a wide spectrum—from geospatial development to real estate and environmental sciences. Supporting this broad mandate requires a dynamic, skilled team.

To nurture future talent, SLA awards scholarships to outstanding undergraduates and staff pursuing postgraduate studies in areas aligned with our work.

Last year's recipients are pursuing diverse disciplines including economics, geography, real estate, and geospatial sciences—reflecting the interdisciplinary expertise needed to drive SLA's mission and vision forward.

**From top to bottom:** Donny Feng, Chiok Pei Wen and Shawn Lim were some of the SLA scholarship recipients in 2024.



## gig opportunities

SLA offered GIG opportunities to both our officers and those from other public agencies, reflecting our commitment to talent development and cross-sector collaboration.

Within SLA, officers took on projects such as content creation for our social media platforms and rental valuation of landed residential properties. These initiatives allowed officers to broaden their experience and apply their expertise in new areas, supported by flexible work arrangements.

SLA also welcomed officers from other public agencies to contribute to short-term projects, including the development of geospatial content for education and outreach, and the reimagining of State properties for economic and community purposes. These cross-agency GIG experiences offered participants fresh insights into SLA's work, while enriching our projects with new perspectives.

**Right:** Four SLA staff took part in GIG work for the Communications & Engagement Division, churning out trendy videos on adaptive reuse of State properties as well as our geospatial and sustainability efforts.



## interns' chat a latte

*Interns' Chat A Latte* is SLA's fresh take on intern engagement—an energising session filled with icebreakers, quizzes, and real talk.

The initiative brought interns across divisions together for an open conversation with SLA's senior leaders, who shared personal career stories and encouraged interns to be bold, stay curious, and shape the future with SLA.





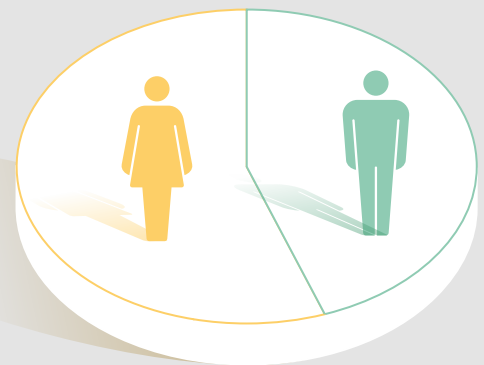
# Diversity and Inclusion

## EMPLOYEE DIVERSITY

As of 31 March 2025, SLA comprises a dynamic and diverse workforce of 607 individuals, with women making up 53% of staff and holding 47% of senior management roles—reflecting our commitment to an inclusive and equitable workplace.

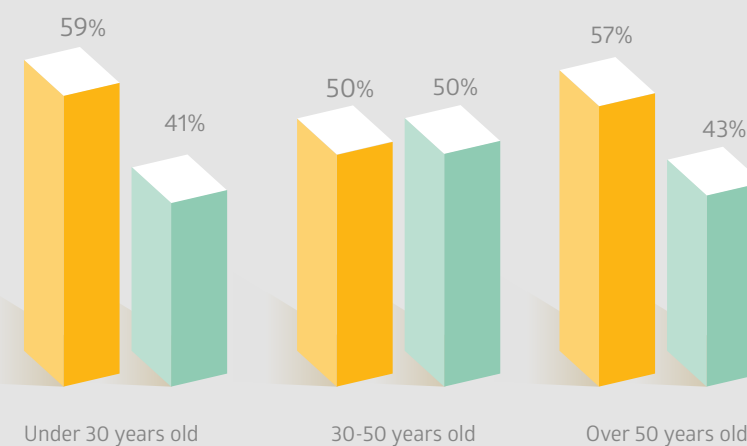
We prioritise diversity, equity, and inclusion as core to our culture, upholding fair, merit-based hiring practices that select candidates based on qualifications, experience, and potential, regardless of gender, age, ethnicity, or background. This approach fosters a capable, diverse, and resilient workforce.

### SLA's Workforce by Gender

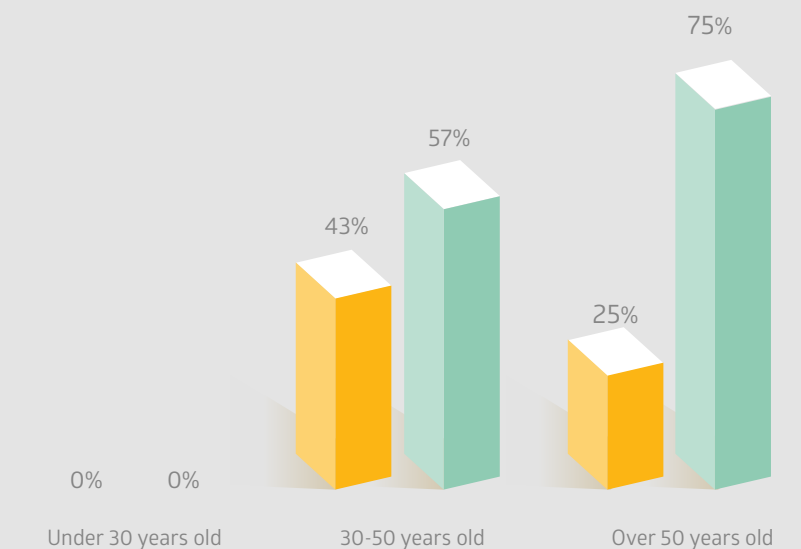


53% 47%

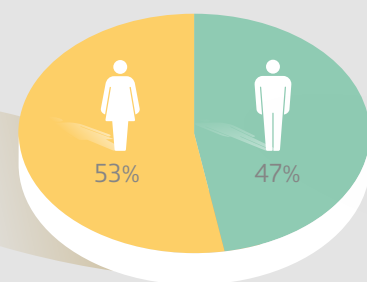
### SLA's Workforce by Age and Gender



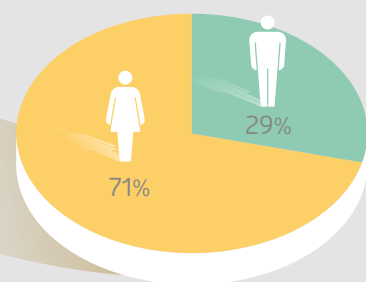
### SLA's Board Members by Age and Gender



### SLA's Workforce by Status and Gender

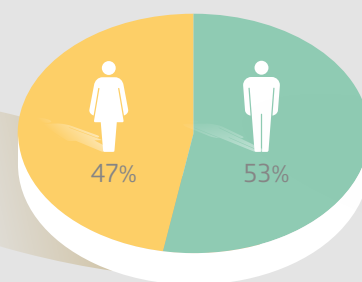


On Permanent Status by Gender

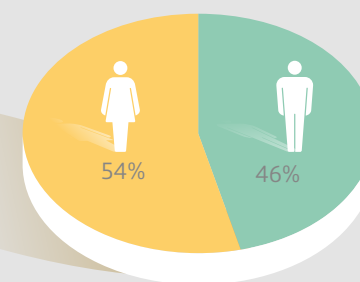


On Contract Status by Gender

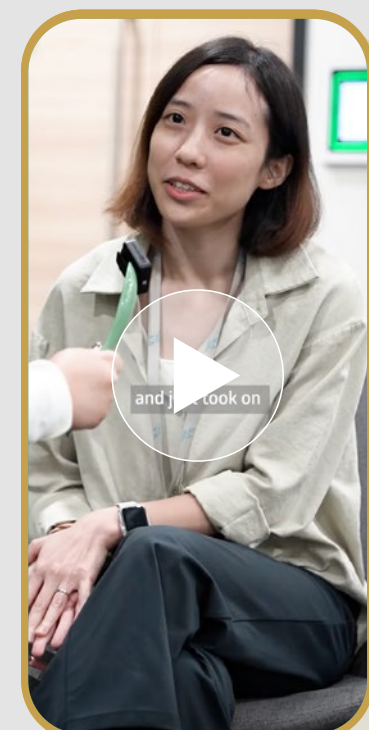
### SLA's Workforce by Employee Category and Gender



Management by Gender



Non-Management by Gender



Interview with SLA female staff on International Women's Day







# Talent Attraction and Retention

## TALENT MANAGEMENT

SLA attracts, develops, and retains talent through a merit-based approach and a culture of appreciation. We actively participate in recruitment events and collaborate with tertiary institutions to promote our internship, scholarship, and career opportunities.

To foster a culture of recognition, we highlight staff achievements and contributions through internal newsletters and social media platforms. Our fair and inclusive hiring practices focus solely on candidates’ qualifications and capabilities—regardless of gender, age, or background—ensuring a diverse and high-performing workforce that underpins SLA’s talent strategy.

## Training and Development

SLA places strong emphasis on continuous learning and professional growth, guided by a structured, competency-based framework. This framework identifies specific learning needs across functional competencies, core capabilities, future-ready skills, and sustainability.

To empower our people in their career journeys, we have equipped supervisors with career coaching skills, enabling them to conduct meaningful career conversations. This is further supported by access to professional career coaches, helping officers uncover new pathways and realise their full potential within SLA.

In FY2024, employees devoted an average of 35 hours to learning and development across a variety of platforms and formats—from workshops and e-learning to cross-functional projects and mentorship. This reflects our investment in capability-building, and also our belief in cultivating a future-ready workforce that can adapt and thrive in an ever-evolving landscape.

## Employee Engagement

Employee engagement is key to attracting and retaining talent. At SLA, we adopt a holistic approach that supports the physical, mental, and emotional well-being of our officers. In partnership with HR, our staff volunteer group, SaLSA, plays a pivotal role in driving employee engagement through four key pillars:

- (a) Active Living
- (b) Social and Family Cohesiveness
- (c) Community Outreach
- (d) Sustainability Initiatives

These initiatives, detailed in earlier sections on [page 90 to 105](#), reflect our commitment to fostering a vibrant and inclusive workplace culture.

We have also integrated Corporate Social Responsibility into our staff induction programme, with new hires participating in meaningful volunteer work at MINDS and Vanguard Elderly care home, ensuring that community engagement and sustainability values are embedded from the start of their journey with SLA.

|                                        |                     | FY2024 |        |       |
|----------------------------------------|---------------------|--------|--------|-------|
|                                        |                     | Male   | Female | Total |
| TOTAL EMPLOYEES BY EMPLOYMENT CONTRACT | Permanent employees | 283    | 324    | 607   |
|                                        | Contract employees  | 4      | 10     | 14    |
| TOTAL EMPLOYEES BY EMPLOYMENT TYPE     | Full time employees | 283    | 322    | 605   |
|                                        | Part time employees | 0      | 2      | 2     |
| TOTAL EMPLOYEES BY AGE <sup>7</sup>    | Under 30 years old  | 44     | 63     | 107   |
|                                        | 30 - 50 years old   | 182    | 185    | 367   |
|                                        | Over 50 years old   | 57     | 76     | 133   |
| TOTAL EMPLOYEES BY EMPLOYEE CATEGORY   | Management          | 23     | 20     | 43    |
|                                        | Non-management      | 260    | 304    | 564   |

|                           |                    | FY2024 |        |       |
|---------------------------|--------------------|--------|--------|-------|
|                           |                    | Male   | Female | Total |
| NEW EMPLOYEE HIRES BY AGE | Under 30 years old | 20     | 25     | 45    |
|                           | 30 - 50 years old  | 29     | 17     | 46    |
|                           | Over 50 years old  | 2      | 2      | 4     |
| NEW HIRE RATE             |                    | 15.65% |        |       |

|                          |                    | FY2024 |        |       |
|--------------------------|--------------------|--------|--------|-------|
|                          |                    | Male   | Female | Total |
| EMPLOYEE TURNOVER BY AGE | Under 30 years old | 4      | 10     | 14    |
|                          | 30 - 50 years old  | 12     | 16     | 28    |
|                          | Over 50 years old  | 1      | 1      | 2     |
| TURNOVER RATE            |                    | 7.25%  |        |       |

|                                                                                                                                            |  | FY2024 |        |       |
|--------------------------------------------------------------------------------------------------------------------------------------------|--|--------|--------|-------|
|                                                                                                                                            |  | Male   | Female | Total |
| Total number of employees who were entitled to parental leave during the reporting period                                                  |  | 287    | 334    | 621   |
| Total number of employees who took parental leave during the reporting period                                                              |  | 11     | 15     | 26    |
| Total number of employees who returned to work in the reporting period after parental leave ended                                          |  | 11     | 15     | 26    |
| Total number of employees who returned to work after parental leave ended and who were still employed 12 months after their return to work |  | 9      | 10     | 19    |
| RETURN TO WORK RATE                                                                                                                        |  | 100%   | 100%   | 100%  |
| RETENTION RATE                                                                                                                             |  | 90%    | 83%    | 86%   |

7. The figures reflected in these categories refer to SLA’s permanent employees



# 11 Prinsep Link

SLA stewards State properties with an eye on both heritage and future use, ensuring they continue to serve Singapore's evolving needs. At 11 Prinsep Link, that stewardship has seen the property transformed from a place of governance to a space for community, and now, into Foundry—a hub where social purpose organisations come together to spark ideas and build impact.



Photo courtesy of The Foundry





Photo courtesy of The Business Times

## where nutmeg plantations met the ballot box

The building is situated on 11 Prinsep Link, which takes its name from Charles Robert Prinsep (1789–1864), lawyer and standing counsel to the East India Company. Prinsep once owned the sprawling Prinsep Estate, which stretched across Mount Sophia and Mount Emily. Around 1841, he developed it into a nutmeg plantation of some 6,700 trees and sold it in the 1860s.

The building soon became the ninth home to the Elections Department (ELD), where a different kind of journey unfolded—the journey of democracy. Since 1994, it was here that the Returning Officer announced the results of each election, moments that shaped Singapore's leadership and political landscape. The last such moment came in 2017, when Madam Halimah Yacob was declared Singapore's President-elect.

**Left:** From 1994 to 2017, 11 Prinsep Link was where the nation heard the results of its elections—a place where ballot papers turned into history, and leadership transitions were declared.



## forging the future at foundry



Photos courtesy of The Foundry

In November 2024, 11 Prinsep Link began yet another transformation—this time into The Foundry, a home for social purpose organisations.

Brightly revitalised, The Foundry features co-working areas, a 100-seat event hall, counselling rooms, a podcast studio, and a café run by social enterprise Bettr Coffee.

Beyond facilities, it offers something deeper—a space where collaboration thrives, ideas spark over casual encounters, and organisations working for the public good can build communities together.

The Foundry is now home to over 20 social purpose organisations, ranging from groundups to young charities and non-profit startups.

Foundry hosts events such as the Foundry Forward Fund Pitch Day (top), an interactive session that allows potential applicants to present their project ideas, receive feedback, and explore partnerships; and The Good Weekend (above), a gathering of purpose-driven brands, changemakers, and conscious consumers.

## a stage for shared experiences

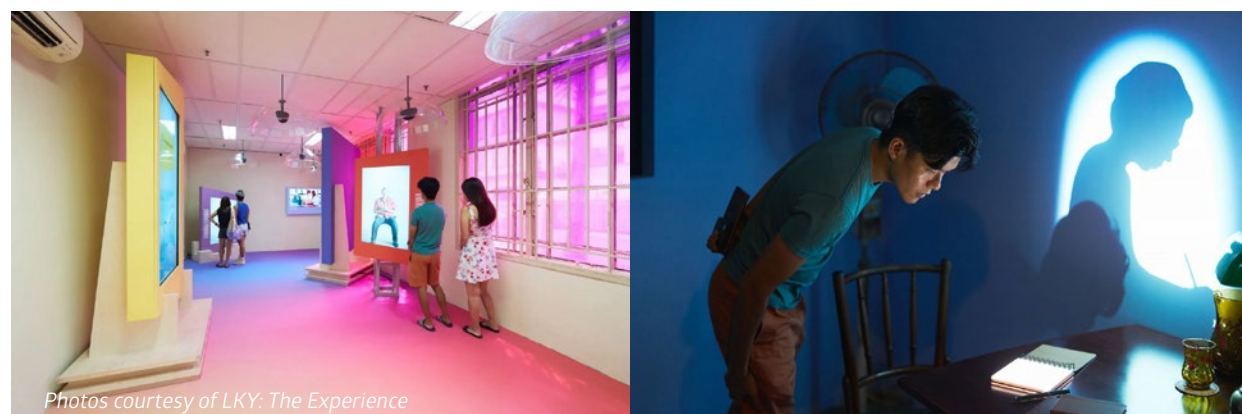
When the Elections Department relocated, the space once again transformed, this time into a canvas for public imagination. In 2022, it hosted Subway's quirky *Big Museum of Taste*, where visitors "kneaded dough" and "sliced vegetables" through nine interactive installations across four zones.

The following year, the building's walls echoed with a different kind of storytelling. *LKY: The Experience* invited visitors to walk through 20 immersive rooms tracing the life of Singapore's founding Prime Minister, Mr Lee Kuan Yew. From his student days to his statesmanship, the exhibition drew crowds eager to relive moments of history and discover lesser-known chapters of his life.

**Right:** The building became the backdrop for Subway's *Big Museum of Taste* (top) in 2022 and *LKY: The Experience* (bottom) in 2023.



Photo courtesy of Subway Singapore



Photos courtesy of LKY: The Experience



A Father's Day Video featuring BapaHebatSG, a resident at Foundry





## a story still being written

From ballot boxes to social impact hub, 11 Prinsep Link has continuously adapted to the needs of its time. Its enduring value lies not just in its walls, but in its ability to hold space for Singaporeans to come together—to connect, to reflect, and to create.

As the newest chapter unfolds at The Foundry, the story of 11 Prinsep Link reminds us that State properties are living spaces that grow with the nation, carrying the past forward even as they help forge the future.

What unlimited possibilities might this space yet hold?



# FOUNDRY.

YOUR HOME BASE FOR  
COLLECTIVE IMPACT

Established by

THE  
Majority  
TRUST

Doing Good Better with

LOW TUCK KWONG  
FOUNDATION 刘德全 基金会

**Left & Above:** The many faces of 11 Prinsep Link with the signature palm trees and lattice glassed windows.



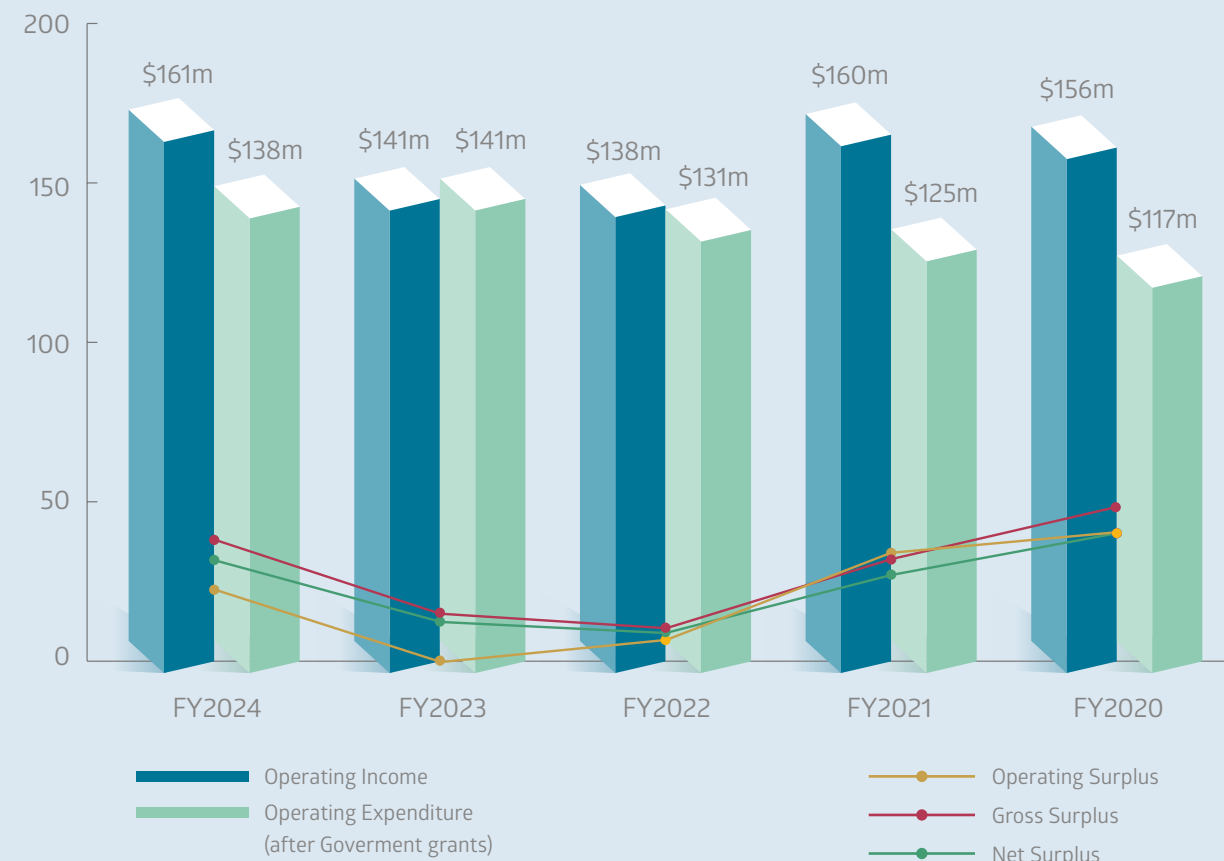
# Financial Review & Statements

|     |                                   |
|-----|-----------------------------------|
| 118 | <b>Financial Review</b>           |
| 120 | <b>Financial Statements</b>       |
| 120 | Statement by the Board            |
| 121 | Independent Auditor's Report      |
| 124 | Statement of Financial Position   |
| 125 | Statement of Comprehensive Income |
| 126 | Statement of Changes in Equity    |
| 127 | Statement of Cash Flows           |
| 128 | Notes to the Financial Statements |



# Financial Review FY2024

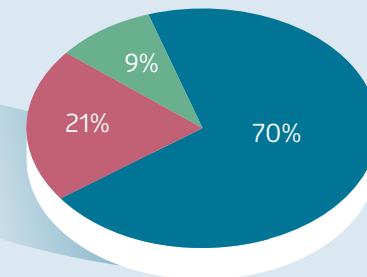
## 5-Year Financial Summary



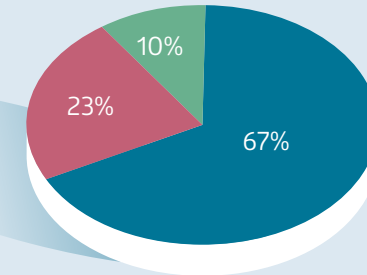
## Operating Income

The Authority's operating income comprised agency fees, regulatory fees, processing fees and other fees and charges. The FY2024 operating income of \$160.7 million was higher by \$20.1 million than that in FY2023.

FY2024  
**\$160.7m**



FY2023  
**\$140.6m**

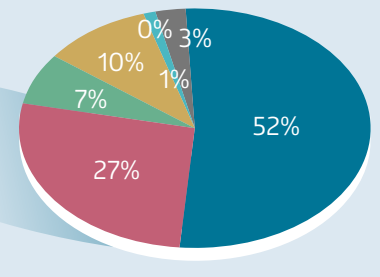


- Agency Fees
- Regulatory Fees & Charges
- Processing & Other Fees

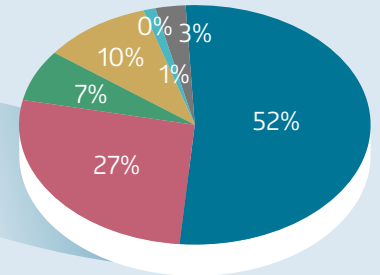
## Operating Expenditure

Operating expenditure of the Authority for FY2024 increased by \$3.9 million to \$153.8 million.

FY2024  
**\$153.8m**



FY2023  
**\$149.9m**



- Expenditure on Manpower
- Maintenance of IT Systems and Services
- Expenditure relating to Agency Functions
- Depreciation & Amortisation of Assets
- Project and Professional Fees
- Rental Expenses
- Others

## Financial Highlights

For FY2024, the Authority recorded a net surplus of \$30.8 million, an increase of around \$20 million over the \$11.8 million in FY2023.

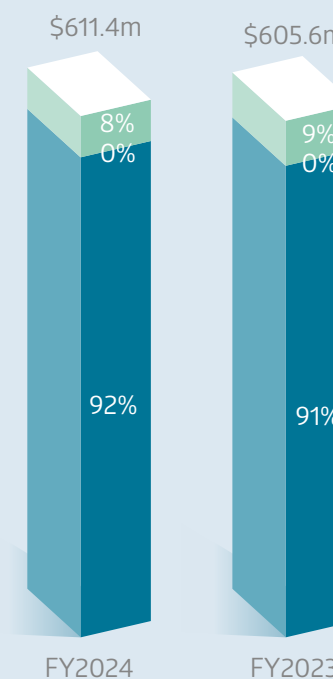
## Financial Position

As at 31 March 2025, the Authority's financial position strengthened, with total equity at \$491.9 million, an increase of \$22.5 million from a year ago.

Total assets of the Authority stood at \$611.4 million, whilst liabilities amounted to \$119.5 million.

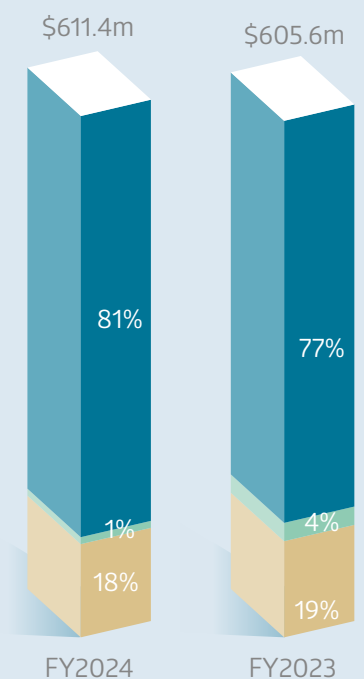
### Total Assets

- Property, Plant & Equipment and Intangible Assets & ROU
- Other Non-Current Assets
- Current Assets



### Total Equity and Liabilities

- Equity
- Non-Current Assets
- Current Liabilities





STATEMENT BY THE BOARD OF THE SINGAPORE LAND AUTHORITY

For the financial year ended 31 March 2025

In our opinion,

- (a)

the accompanying financial statements of Singapore Land Authority (the “Authority”) set out on page 121 to 153 are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018, Act 5 of 2018 (the “Public Sector (Governance) Act”), the Singapore Land Authority Act 2001 (the “Act”), and Statutory Board Financial Reporting Standards so as to present fairly, in all material respects, the state of affairs of the Authority as at 31 March 2025 and the results, changes in equity and cash flows of the Authority for the year ended on that date;
- (b)

proper accounting and other records have been kept, including records of all assets of the Authority whether purchased, donated or otherwise; and
- (c)

the receipt, expenditure, investments of moneys and the acquisition and disposal of assets by the Authority during the financial year have been in accordance with the provisions of the Act, the Public Sector (Governance) Act and the requirements of any other written law applicable to moneys of or managed by the Authority.

On behalf of the Board,

Loh Lik Peng

Chairman

Calvin Phua

Chief Executive

12 August 2025

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF SINGAPORE LAND AUTHORITY

Report on the Audit of the Financial Statements

Our Opinion

In our opinion, the accompanying financial statements of the Singapore Land Authority (the “Authority”) are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018 (the “Public Sector (Governance) Act”), the Singapore Land Authority Act 2001 (the “Act”) and Statutory Board Financial Reporting Standards so as to present fairly, in all material respects, the state of affairs of the Authority as at 31 March 2025 and the results, changes in equity and cash flows of the Authority for the financial year ended on that date.

What we have audited

The financial statements of the Authority comprise:

- the statement of financial position as at 31 March 2025;
- the statement of comprehensive income for the financial year ended 31 March 2025;
- the statement of changes in equity for the financial year then ended;
- the statement of cash flows for the financial year then ended; and
- the notes to the financial statements, including material accounting policy information.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (“SSAs”). Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Authority in accordance with the Accounting and Corporate Regulatory Authority (“ACRA”) *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* (“ACRA Code”) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code.

Other Information

Management is responsible for the other information. The other information comprises the Statement by the Board of the Singapore Land Authority and the other sections of the annual report, but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management’s and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the Public Sector (Governance) Act, the Act and Statutory Board Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

A statutory board is constituted based on its constitutional act and its dissolution requires Parliament’s approval. In preparing the financial statements, management is responsible for assessing the Authority’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there is intention to wind up the Authority or for the Authority to cease operations.

Those charged with governance are responsible for overseeing the Authority’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Authority to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Opinion

In our opinion:

- (a) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Authority during the year are, in all material respects, in accordance with the provisions of the Public Sector (Governance) Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Authority; and
- (b) proper accounting and other records have been kept, including records of all assets of the Authority whether purchased, donated or otherwise.

Basis for Opinion

We conducted our audit in accordance with SSAs. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Compliance Audit section of our report. We are independent of the Authority in accordance with the ACRA Code together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on management’s compliance.

Responsibilities of Management for Compliance with Legal and Regulatory Requirements

Management is responsible for ensuring that the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Public Sector (Governance) Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Authority. This responsibility includes monitoring related compliance requirements relevant to the Authority, and implementing internal controls as management determines are necessary to enable compliance with the requirements.

Auditor’s Responsibilities for the Compliance Audit

Our responsibility is to express an opinion on management’s compliance based on our audit of the financial statements. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the Public Sector (Governance) Act, the Act and the requirements of any other written law applicable to moneys of or managed by the Authority.

Our compliance audit includes obtaining an understanding of the internal control relevant to the receipts, expenditure, investment of moneys and the acquisition and disposal of assets; and assessing the risks of material misstatement of the financial statements from non-compliance, if any, but not for the purpose of expressing an opinion on the effectiveness of the Authority’s internal control. Because of the inherent limitations in any internal control system, non-compliances may nevertheless occur and not be detected.

PricewaterhouseCoopers LLP  
Public Accountants and Chartered Accountants  
Singapore, 12 August 2025



STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

|                                                       | Note | 31 March 2025 | 31 March 2024 |
|-------------------------------------------------------|------|---------------|---------------|
|                                                       |      | \$            | \$            |
| <b>Assets</b>                                         |      |               |               |
| <b>Non-current</b>                                    |      |               |               |
| Property, plant and equipment                         | 4    | 4,313,291     | 7,114,555     |
| Intangible assets                                     | 5    | 30,911,980    | 24,222,102    |
| Right-of-use assets                                   | 6    | 12,774,397    | 20,615,127    |
| Trade debtors, prepayments and other receivables      | 9    | 150,285       | 391,473       |
|                                                       |      | 48,149,953    | 52,343,257    |
| <b>Current</b>                                        |      |               |               |
| Financial assets at fair value through profit or loss | 7    | 223,876,830   | 116,286,604   |
| Derivative financial instruments                      | 8    | 875,736       | -             |
| Trade debtors, prepayments and other receivables      | 9    | 158,582,979   | 168,109,598   |
| Cash and cash equivalents                             | 10   | 125,977,856   | 217,420,409   |
| Restricted cash                                       | 11   | 53,922,076    | 51,438,439    |
|                                                       |      | 563,235,477   | 553,255,050   |
| <b>Total assets</b>                                   |      | 611,385,430   | 605,598,307   |
| <b>Equity</b>                                         |      |               |               |
| Capital                                               | 3    | 10,654,189    | 10,654,189    |
| Accumulated surplus                                   |      |               |               |
| - General funds                                       |      | 429,373,168   | 410,165,532   |
| - Restricted funds                                    | 12   | 51,875,457    | 48,547,174    |
| <b>Total equity</b>                                   |      | 491,902,814   | 469,366,895   |
| <b>Liabilities</b>                                    |      |               |               |
| <b>Non-current</b>                                    |      |               |               |
| Trade and other payables                              | 13   | 3,222,945     | 6,219,345     |
| Lease liabilities                                     | 6    | 4,953,711     | 15,226,647    |
| Provision for pension                                 | 14   | 577,805       | 597,192       |
|                                                       |      | 8,754,461     | 22,043,184    |
| <b>Current</b>                                        |      |               |               |
| Derivative financial instruments                      | 8    | 527,819       | 1,006,123     |
| Trade and other payables                              | 13   | 95,982,450    | 105,169,703   |
| Lease liabilities                                     | 6    | 7,863,404     | 5,541,109     |
| Provision for pension                                 | 14   | 34,693        | 34,693        |
| Contribution to Government Consolidated Fund          | 15   | 6,319,789     | 2,436,600     |
|                                                       |      | 110,728,155   | 114,188,228   |
| <b>Total liabilities</b>                              |      | 119,482,616   | 136,231,412   |
| <b>Total equity and liabilities</b>                   |      | 611,385,430   | 605,598,307   |

The accompanying notes form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 March 2025

|                                                                    |      | General funds |               | Restricted funds |           | Total         |               |
|--------------------------------------------------------------------|------|---------------|---------------|------------------|-----------|---------------|---------------|
|                                                                    | Note | 2024/2025     | 2023/2024     | 2024/2025        | 2023/2024 | 2024/2025     | 2023/2024     |
|                                                                    |      | \$            | \$            | \$               | \$        | \$            | \$            |
| <b>Income</b>                                                      |      |               |               |                  |           |               |               |
| Agency fees                                                        |      | 112,112,330   | 93,814,450    | -                | -         | 112,112,330   | 93,814,450    |
| Regulatory fees and charges                                        |      | 32,086,541    | 31,440,481    | 1,321,950        | 1,253,767 | 33,408,491    | 32,694,248    |
| Processing and other fees                                          |      | 14,790,020    | 13,718,628    | 373,978          | 332,098   | 15,163,998    | 14,050,726    |
| Total income                                                       |      | 158,988,891   | 138,973,559   | 1,695,928        | 1,585,865 | 160,684,819   | 140,559,424   |
| <b>Expenditure</b>                                                 |      |               |               |                  |           |               |               |
| Expenditure on manpower                                            | 16   | (79,413,625)  | (77,465,188)  | -                | -         | (79,413,625)  | (77,465,188)  |
| Maintenance of IT systems and services                             |      | (41,664,432)  | (39,681,704)  | -                | -         | (41,664,432)  | (39,681,704)  |
| Expenditure relating to agency functions                           | 17   | (11,057,665)  | (10,497,803)  | -                | -         | (11,057,665)  | (10,497,803)  |
| Rental expenses                                                    |      | (84,603)      | (86,826)      | -                | -         | (84,603)      | (86,826)      |
| Depreciation of property, plant and equipment                      | 4    | (2,725,844)   | (3,334,175)   | -                | -         | (2,725,844)   | (3,334,175)   |
| Depreciation of right-of-use assets                                | 6    | (8,061,943)   | (8,181,728)   | -                | -         | (8,061,943)   | (8,181,728)   |
| Amortisation expense                                               | 5    | (5,073,793)   | (4,088,695)   | -                | -         | (5,073,793)   | (4,088,695)   |
| Office maintenance, supplies and services                          |      | (2,895,947)   | (2,902,469)   | -                | -         | (2,895,947)   | (2,902,469)   |
| Project and professional fees                                      |      | (1,719,564)   | (1,511,923)   | -                | -         | (1,719,564)   | (1,511,923)   |
| Other operating expenses                                           | 18   | (1,086,468)   | (2,148,943)   | -                | -         | (1,086,468)   | (2,148,943)   |
| Total expenditure                                                  |      | (153,783,884) | (149,899,454) | -                | -         | (153,783,884) | (149,899,454) |
| <b>Operating surplus/(deficit)</b>                                 |      | 5,205,007     | (10,925,895)  | 1,695,928        | 1,585,865 | 6,900,935     | (9,340,030)   |
| <b>Non-operating income/(loss) (net)</b>                           |      |               |               |                  |           |               |               |
| Investment income                                                  | 19   | 13,838,055    | 13,821,789    | 1,632,355        | 1,604,095 | 15,470,410    | 15,425,884    |
| Interest on lease liabilities                                      | 6    | (600,744)     | (731,334)     | -                | -         | (600,744)     | (731,334)     |
| Total non-operating income (net)                                   |      | 13,237,311    | 13,090,455    | 1,632,355        | 1,604,095 | 14,869,666    | 14,694,550    |
| <b>Surplus/(Deficit) before grants</b>                             |      | 18,442,318    | 2,164,560     | 3,328,283        | 3,189,960 | 21,770,601    | 5,354,520     |
| <b>Government grants</b>                                           |      |               |               |                  |           |               |               |
| Operating grants                                                   |      | 15,344,630    | 8,868,419     | -                | -         | 15,344,630    | 8,868,419     |
| Total government grants                                            |      | 15,344,630    | 8,868,419     | -                | -         | 15,344,630    | 8,868,419     |
| <b>Surplus before contribution to Government Consolidated Fund</b> |      | 33,786,948    | 11,032,979    | 3,328,283        | 3,189,960 | 37,115,231    | 14,222,939    |
| Contribution to Government Consolidated Fund                       | 15   | (6,319,789)   | (2,436,600)   | -                | -         | (6,319,789)   | (2,436,600)   |
| <b>Net surplus for the financial year</b>                          |      | 27,467,159    | 8,596,379     | 3,328,283        | 3,189,960 | 30,795,442    | 11,786,339    |
| <b>Total comprehensive income for the financial year</b>           |      | 27,467,159    | 8,596,379     | 3,328,283        | 3,189,960 | 30,795,442    | 11,786,339    |

The accompanying notes form an integral part of these financial statements.



## STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 March 2025

|                                                          | Note | Accumulated surplus      |                    |                   |                    |
|----------------------------------------------------------|------|--------------------------|--------------------|-------------------|--------------------|
|                                                          |      | Capital account (Note 3) | General funds      | Restricted funds  | Total              |
|                                                          |      | \$                       | \$                 | \$                | \$                 |
| <b>Balance at 1 April 2023</b>                           |      | 10,654,189               | 405,428,296        | 45,357,214        | 461,439,699        |
| Net surplus for the financial year                       |      | -                        | 8,596,379          | 3,189,960         | 11,786,339         |
| Other comprehensive income:                              |      |                          |                    |                   |                    |
| Total comprehensive income for the financial year        |      | -                        | 8,596,379          | 3,189,960         | 11,786,339         |
| Transactions with owners, recognised directly in equity: |      |                          |                    |                   |                    |
| Dividend paid to Government                              | 20   | -                        | (3,743,000)        | -                 | (3,743,000)        |
| Statutory Board funding for government projects          |      | -                        | (116,143)          | -                 | (116,143)          |
| Total transactions with owners                           |      | -                        | (3,859,143)        | -                 | (3,859,143)        |
| <b>Balance at 31 March 2024</b>                          |      | 10,654,189               | 410,165,532        | 48,547,174        | 469,366,895        |
| <b>Balance at 1 April 2024</b>                           |      | <b>10,654,189</b>        | <b>410,165,532</b> | <b>48,547,174</b> | <b>469,366,895</b> |
| Net surplus for the financial year                       |      | -                        | <b>27,467,159</b>  | <b>3,328,283</b>  | <b>30,795,442</b>  |
| Other comprehensive income:                              |      |                          |                    |                   |                    |
| Total comprehensive income for the financial year        |      | -                        | <b>27,467,159</b>  | <b>3,328,283</b>  | <b>30,795,442</b>  |
| Transactions with owners, recognised directly in equity: |      |                          |                    |                   |                    |
| Dividend paid to Government                              | 20   | -                        | <b>(7,901,000)</b> | -                 | <b>(7,901,000)</b> |
| Statutory Board funding for government projects          |      | -                        | <b>(358,522)</b>   | -                 | <b>(358,522)</b>   |
| Total transactions with owners                           |      | -                        | <b>(8,259,522)</b> | -                 | <b>(8,259,522)</b> |
| <b>Balance at 31 March 2025</b>                          |      | <b>10,654,189</b>        | <b>429,373,169</b> | <b>51,875,457</b> | <b>491,902,815</b> |

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CASH FLOWS

For the financial year ended 31 March 2025

|                                                                                                             | Note | 2024/2025<br>\$      | 2023/2024<br>\$ |
|-------------------------------------------------------------------------------------------------------------|------|----------------------|-----------------|
| <b>Cash flows from operating activities</b>                                                                 |      | <b>30,795,442</b>    | 11,786,339      |
| Net surplus                                                                                                 |      |                      |                 |
| Adjustments for:                                                                                            |      |                      |                 |
| Depreciation of property, plant and equipment                                                               | 4    | <b>2,725,844</b>     | 3,334,175       |
| Depreciation of right-of-use assets                                                                         | 6    | <b>8,061,943</b>     | 8,181,728       |
| Amortisation of intangible assets                                                                           | 5    | <b>5,073,793</b>     | 4,088,695       |
| Gain on disposal of property, plant and equipment, intangible and modification of right-of-use assets – net | 18   | -                    | (229)           |
| Investment income – net                                                                                     | 19   | <b>(15,470,410)</b>  | (15,425,884)    |
| Government grants                                                                                           |      | <b>(15,344,630)</b>  | (8,868,419)     |
| Provision for pension                                                                                       | 14   | <b>15,306</b>        | 15,750          |
| Contribution to Government Consolidated Fund                                                                | 15   | <b>6,319,789</b>     | 2,436,600       |
| Interest on lease liabilities                                                                               | 6    | <b>600,744</b>       | 731,334         |
|                                                                                                             |      | <b>22,777,821</b>    | 6,280,089       |
| Change in operating assets and liabilities:                                                                 |      |                      |                 |
| Trade debtors, prepayments and other receivables                                                            |      | <b>6,321,087</b>     | (14,069,750)    |
| Trade and other payables                                                                                    |      | <b>(14,748,891)</b>  | (25,183,764)    |
| Provision for pension                                                                                       | 14   | <b>(34,693)</b>      | (34,693)        |
| Cash generated from/(used in) operations                                                                    |      | <b>14,315,324</b>    | (33,008,118)    |
| Contribution to Government Consolidated Fund                                                                |      | <b>(2,436,600)</b>   | (1,739,769)     |
| <b>Net cash generated from/(used in) operating activities</b>                                               |      | <b>11,878,724</b>    | (34,747,887)    |
| <b>Cash flows from investing activities</b>                                                                 |      | <b>(100,000,000)</b> | -               |
| Purchase of financial assets at fair value through profit or loss                                           |      | <b>8,622,658</b>     | 9,529,611       |
| Interest received                                                                                           |      | -                    | 229             |
| Proceeds from disposal of property, plant and equipment                                                     |      | <b>(1,963,544)</b>   | (1,381,307)     |
| Payments for purchase of property, plant and equipment                                                      |      | <b>(7,679,806)</b>   | (9,129,283)     |
| Payments for purchase of intangible assets                                                                  |      | <b>(101,020,692)</b> | (980,750)       |
| <b>Net cash used in investing activities</b>                                                                |      |                      |                 |
| <b>Cash flows from financing activities</b>                                                                 |      | <b>(3,328,283)</b>   | (3,189,960)     |
| Increase in cash set aside for Assurance Fund                                                               |      | <b>(7,901,000)</b>   | (3,743,000)     |
| Dividend paid to Government                                                                                 | 20   | <b>(358,522)</b>     | (116,143)       |
| Funding for Government projects                                                                             |      | <b>(8,772,598)</b>   | (9,131,466)     |
| Repayment of lease liabilities                                                                              | 6    | <b>18,059,818</b>    | 13,636,693      |
| Government grants received                                                                                  |      | <b>(2,300,585)</b>   | (2,543,876)     |
| <b>Net cash used in financing activities</b>                                                                |      | <b>(91,442,553)</b>  | (38,272,513)    |
| Net decrease in cash and cash equivalents                                                                   |      | <b>217,420,409</b>   | 255,692,922     |
| Cash and cash equivalents at beginning of the financial year                                                |      | <b>125,977,856</b>   | 217,420,409     |
| <b>Cash and cash equivalents at end of the financial year</b>                                               | 10   |                      |                 |

The accompanying notes form an integral part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

1. General

Singapore Land Authority (the “Authority”), a Statutory Board under the Ministry of Law (“MinLaw”), was established in Singapore under the Singapore Land Authority Act 2001 (the “Act”) on 1 June 2001. The Authority’s registered office is at 55 Newton Road #09-01, Revenue House, Singapore 307987.

The principal activities of the Authority are to:

- (a) optimise land resources for the social and economic development of Singapore;
- (b) manage all state land and buildings, land acquisitions, land sales and leases;
- (c) develop, maintain and market national land information;
- (d) issue title to land, register instruments and deeds and approve cadastral surveys; and
- (e) make available land for residential, commercial, educational, institutional, social and other related purposes.

There have been no significant changes in the nature of these activities during the financial year.

2. Material accounting policy information

2.1 Basis of preparation

The financial statements have been prepared in accordance with the provisions of the Act and Statutory Board Financial Reporting Standards (“SB-FRS”) under the historical cost convention, except as disclosed in the accounting policies below.

The accounting policies have been consistently applied by the Authority and are consistent with those used in the previous financial year, except as discussed in Note 2.3 below.

2.2 Significant accounting estimates and judgements

The preparation of these financial statements in conformity with SB-FRS requires management to exercise judgement in the process of applying the Authority’s accounting policies. It also requires the use of certain accounting estimates and assumptions.

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Authority is of the opinion that there is no significant judgements made in applying accounting policies and there are no estimation uncertainties that have significant effect on the amounts recognised in the financial statements.

2.3 Interpretations and amendments to published accounting standards effective in 2024/2025

On 1 April 2024, the Authority adopted the new or amended SB-FRS and Interpretations to SB-FRS (“INT SB-FRS”) that are mandatory for application from that date. Changes to the Authority’s accounting policies have been made as required, in accordance with the transitional provisions in the respective SB-FRS and INT SB-FRS.

The adoption of these new or amended SB-FRS and INT SB-FRS did not result in substantial changes to the Authority’s accounting policies and had no material effect on the amounts reported for the current or prior financial years.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.4 Income recognition

Revenue is measured based on the consideration to which the Authority expects to be entitled in exchange for transferring promised services to a customer. Revenue is recognised when the Authority satisfies a performance obligation by transferring a service to the customer, which is when the customer obtains control of the service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied performance obligation. The following specific recognition criteria must be met before revenue is recognised.

- (a) Income from agency fees is recognised over time when services are rendered.
- (b) Regulatory fees and charges includes registration fees and extension charges. Income from registration fees are recognised at a point in time when services are rendered. Extension charges are recognised over time in the financial period based on the terms of the extension.
- (c) Income from processing and other fees are recognised at a point in time when services are rendered.

2.5 Property, plant and equipment and depreciation

Property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes and any costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Cost may include the projected cost of dismantlement, removal or restoration if such obligation is incurred as a consequence of acquiring the asset.

Subsequent expenditure relating to property, plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Authority and the cost of the item can be measured reliably. All other repair and maintenance expenses are recognised in income and expenditure when incurred.

Assets taken over from the former land departments, namely Land Office, Singapore Land Registry, Survey Department and Land Systems Support Unit, and the existing Computer Information Systems Department (“CISD”) in MinLaw were valued on the following bases at the dates of transfer:

- (a) Assets under construction were valued at cost.
- (b) Other assets were transferred at their book values.

Assets under construction represent computerisation projects, addition and alteration works which have been capitalised and are stated at cost. These include cost of hardware and other direct costs. Assets under construction are not depreciated until such time as the relevant phases are completed and the assets are put into operational use.

Property, plant and equipment are depreciated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

|                                                                |   |             |
|----------------------------------------------------------------|---|-------------|
| Furniture and fittings, office equipment and office renovation | - | 3 - 6 years |
| IT equipment                                                   | - | 3 - 5 years |
| Plant and machinery                                            | - | 3 - 7 years |

The residual values, estimated useful lives and depreciation method are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in the income and expenditure when the changes arise.



## NOTES TO THE FINANCIAL STATEMENTS

### For the financial year ended 31 March 2025

#### 2. Material accounting policy information (continued)

##### 2.6 Intangible assets and amortisation

Intangible assets acquired, which comprise computer software and application systems, are initially capitalised at cost, which includes the purchase price (net of any discounts and rebates) and other directly attributable cost of preparing the asset for its intended use. Direct expenditure including employee costs, which enhance or extend the performance of computer software beyond its specifications and which can be reliably measured, are added to the original cost of the software. Costs associated with maintaining the computer software are recognised as an expense when incurred.

Intangible assets are subsequently carried at cost less accumulated amortisation and accumulated impairment losses. These costs are amortised to income and expenditure using the straight-line method over their estimated useful lives of one to five years.

Assets under construction represent computerisation projects which have been capitalised and are stated at cost. These include cost of software and other direct costs. Assets under construction are not depreciated until such time as the relevant phases are completed and the assets are put into operational use.

The amortisation period and amortisation method of intangible assets are reviewed at least at each balance sheet date. The effects of any revision are recognised in income and expenditure when the changes arise.

Gains and losses on disposal of intangible assets are classified under ‘other operating expenses’ in income and expenditure.

##### 2.7 Impairment of non-financial assets

At each balance sheet date, property, plant and equipment, right-of-use assets and intangible assets are tested for impairment whenever there is any objective evidence or indication that these assets may be impaired.

For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash inflows that are largely independent of those from other assets. If this is the case, the recoverable amount is determined for the cash-generating unit (“CGU”) to which the asset belongs.

If the recoverable amount of the asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount.

The difference between the carrying amount and recoverable amount is recognised as an impairment loss in income and expenditure.

An impairment loss for an asset is reversed only if there has been a change in the estimates used to determine the asset’s recoverable amount since the last impairment loss was recognised.

The carrying amount of this asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

## NOTES TO THE FINANCIAL STATEMENTS

### For the financial year ended 31 March 2025

#### 2. Material accounting policy information (continued)

##### 2.8 Financial assets

###### (a) Classification

The Authority classifies its financial assets within the scope of SB-FRS 109 in the following categories: at amortised cost and fair value through profit or loss. The classification depends on the business model for managing the financial assets and whether the contractual cash flows represent solely payments of principal and interest (SPPI). Management determines the classification of its financial assets at initial recognition.

###### Investments in debt instruments

###### (i) Financial assets at fair value through profit or loss

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt instruments that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss in the period in which it arises.

###### (ii) Financial assets carried at amortised cost

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through amortisation process.

###### Derivatives

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period. Changes in fair value of derivatives are recognised in profit or loss.

###### (b) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date (the date on which the Authority commits to purchase or sell the asset).

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Authority has transferred substantially all risks and rewards of ownership. On disposal of a financial asset, the difference between the carrying amount and the sale proceeds is recognised in income and expenditure. Any amount previously recognised in other comprehensive income relating to that asset is reclassified to income and expenditure.

###### (c) Initial measurement

Financial assets are initially recognised at fair value plus transaction costs except for financial assets at fair value through profit or loss, which are recognised at fair value. Transaction costs for financial assets at fair value through profit or loss are recognised immediately as expenses.

###### (d) Subsequent measurement

Financial assets at fair value through profit or loss are subsequently carried at fair value. Financial assets carried at amortised cost are measured at amortised cost using the effective interest method.

Changes in the fair values of financial assets at fair value through profit or loss including the effects of currency translation, interest and dividends, are recognised in income and expenditure when the changes arise.



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.8 Financial assets (continued)

(e) Impairment

The Authority recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Authority expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For trade debtors and other receivables, the Authority applies a simplified approach in calculating ECLs. Therefore, the Authority does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

The Authority considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Authority may also consider a financial asset to be in default when internal or external information indicates that the Authority is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Authority. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at bank, and cash and short-term deposits held by the fund manager and the Accountant-General’s Department under the Centralised Liquidity Management scheme for Statutory Boards and Ministries. The short-term deposits are readily convertible to known amounts of cash and are subject to an insignificant risk of change in value.

2.10 Financial liabilities

Financial liabilities include trade payables to non-related and related parties, other payables and accruals, payable on purchase of investments managed by the fund manager, retention payable and deposits payable. Financial liabilities are recognised on the balance sheet when, and only when, the Authority becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially recognised at fair value of consideration received less directly attributable transaction costs and subsequently carried at amortised cost using the effective interest method.

Gains and losses are recognised in income and expenditure when the liabilities are derecognised as well as through the amortisation process. The liabilities are derecognised when the obligation under the liability is discharged or cancelled or expired.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.11 Provisions

Provisions are recognised when the Authority has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax discount rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised in income and expenditure as finance expense.

Changes in the estimated timing or amount of the expenditure or discount rate are recognised in income and expenditure when the changes arise.

2.12 Employee benefits

Employee benefits are recognised as an expense, unless the cost qualifies to be capitalised as an asset.

(a) Defined contribution plans

Contributions on the employees’ salaries are made to the Central Provident Fund (“CPF”) as required by law. The CPF contributions are recognised as expenses in the period when the employees rendered their services. The Authority has no further payment obligations once the contributions have been paid.

(b) Defined benefit plans

Defined benefit plans are post-employment benefit pension plans other than defined contribution plans. Pensionable employees who are transferred from the Civil Service to the Authority when it was established on 1 June 2001 are entitled to pension benefits in accordance with the provisions of the Pensions Act 1956. Pension liability attributable to the services rendered by these employees prior to the establishment of the Authority will be paid by the Government and are excluded from the Authority’s provision of pension.

The defined benefits obligations due to the pensionable officers are determined based on the last drawn salaries of the respective officers and the officers’ cumulative service period served with the Authority at the time of retirement.

Provision for pension benefits recognised in the balance sheet is estimated by management based on the valuation of the defined benefits obligations performed by an independent firm of professional actuaries. The Authority’s net obligation in respect of defined pension benefits due to the pensionable officers is calculated separately for defined pension benefit plan by estimating the present value of the amount for future benefit that employees have earned in return for their service in the current and prior periods. The discount rate has been used by reference to the market yields on Singapore Government Bonds and the calculation is performed taking into account factors such as mortality rates, retirement options and salary growth rate. As these assumptions may not be satisfied exactly as the fund progresses, a review is conducted once every three to five years.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period when they arise.



## NOTES TO THE FINANCIAL STATEMENTS

### For the financial year ended 31 March 2025

#### 2. Material accounting policy information (continued)

##### 2.12 Employee benefits (continued)

(c) Employee leave entitlement

Employees’ entitlement to annual leave is recognised when it accrues to the employees. A provision is made for the estimated liability for unconsumed leave as a result of services rendered by employees up to the balance sheet date.

##### 2.13 Functional and presentation currency

Items included in the financial statements of the Authority are measured using the currency of the primary economic environment in which the Authority operates (“functional currency”). The financial statements are presented in Singapore Dollars, which is the functional currency of the Authority.

##### 2.14 Foreign currency transactions

Transactions in a currency other than Singapore Dollar (“foreign currency”) are translated into the functional currency using the exchange rates at the dates of the transactions. Currency translation differences resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the closing rates at the balance sheet date are recognised in income and expenditure.

Foreign exchange gains and losses impacting income and expenditure are presented under ‘non-operating income’.

##### 2.15 Leases

The Authority assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Where the Authority is the lessee

(a) Right-of-use assets

The Authority recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct cost incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

|                  |   |              |
|------------------|---|--------------|
| Office space     | - | 3 to 6 years |
| Office equipment | - | 3 to 6 years |
| Motor vehicles   | - | 16 months    |

If ownership of the leased asset transfers to the Authority at the end of the lease term or the cost reflects the exercise of a purchased option, depreciation is calculated using the estimated useful life of the asset. The right-of-use asset are also subject to impairment. The accounting policy for impairment is disclosed in Note 2.7.

The Authority’s right-of-use assets are presented in Note 6.

## NOTES TO THE FINANCIAL STATEMENTS

### For the financial year ended 31 March 2025

#### 2. Material accounting policy information (continued)

##### 2.15 Leases (continued)

(b) Lease liabilities

At the commencement date of the lease, the Authority recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Authority and payments of penalties for terminating the lease, if the lease term reflects the Authority exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Authority uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Authority’s lease liabilities are included in Note 6.

(c) Short-term leases and leases of low-value assets

The Authority applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

##### 2.16 Government grants

Grants from the Government are recognised as a receivable at their fair value when there is reasonable assurance that the grant will be received and the Authority will comply with all the attached conditions.

Government grants receivable are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

Government grants relating to assets are credited to a deferred income and classified as liability. The amount is released to income and expenditure over the expected useful life of the relevant asset.

##### 2.17 Contribution to Government Consolidated Fund

In lieu of income tax, the Authority is required to make contribution to the Government Consolidated Fund in accordance with the Statutory Corporations (Contributions to Consolidated Fund) Act 1986. The annual contribution to the Fund is made based on the prevailing statutory corporate income tax rate and recognised as an expense in income and expenditure when incurred.



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

2. Material accounting policy information (continued)

2.18 Recognition of equity injection

Equity injected by the Government for capital projects, in accordance with the Capital Management Framework (see Note 3) for Statutory Boards, is recognised in the financial year when the Authority’s parent Ministry, Ministry of Law approves the claims for reimbursement of capital expenditure.

2.19 Assurance Funds

In accordance with the Land Titles Act 1993, 5% of titles registration fees is required to be set aside for assurance fund. These assurance funds are separately presented as restricted funds within the accumulated surplus.

2.20 Funds

Assets and liabilities of the general funds and restricted funds are pooled in the statement of financial position.

(a) General funds

Income and expenditure relating to the main activities of the Authority are accounted for as “General funds” in the statement of comprehensive income.

(b) Restricted funds

Income and expenditure relating to funds received for specific purposes and for which separate disclosure is necessary as these funds are material and there are legal and other restrictions on the ability of the Authority to distribute or otherwise apply these funds. They are accounted for as “Restricted funds” and are separately disclosed in Note 12 to the financial statements.

2.21 Dividend paid to Government

Dividends paid to Government are recognised when the dividends are approved for payment.

3. Capital

Operating assets and completed computerisation projects were transferred at net book value to the Authority when it was established. The values of these assets were settled by loan, cash and grant, and the remaining by way of equity injection from the Government. The shares are held by the Minister for Finance, the body incorporated by the Minister for Finance (Incorporation) Act 1959. Based on the Capital Management Framework (“Framework”), the Authority will draw on accumulated surpluses and existing equity, debt, or additional equity injection from the Government, to fund capital projects. In return for the equity, the Government expects an annual return in the form of dividends. The dividends would be based on the cost of equity applied to the equity base, taking into account the investments the Authority has made to build additional capacity, and be capped at the Authority’s annual accounting surplus.

Capital management

The Authority’s objectives when managing capital are to safeguard the Authority’s ability to continue as a going concern and to maintain an optimal capital structure so as to maximise value. In order to maintain or achieve an optimal capital structure, the Authority considers its future capital requirements, prevailing and projected operating cash flows, projected capital expenditure and projected strategic investment opportunities.

The Authority is not subject to externally imposed capital requirements.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

4. Property, plant and equipment

|                                                  | Furniture and fittings, office equipment and office renovation | IT equipment | Plant and machinery | Assets under construction | Total       |
|--------------------------------------------------|----------------------------------------------------------------|--------------|---------------------|---------------------------|-------------|
|                                                  | \$                                                             | \$           | \$                  | \$                        | \$          |
| Cost                                             |                                                                |              |                     |                           |             |
| At 1 April 2023                                  | 9,493,260                                                      | 14,735,080   | 3,603,040           | 832,002                   | 28,663,382  |
| Additions                                        | 81,806                                                         | 10,395       | -                   | 1,337,667                 | 1,429,868   |
| Disposals                                        | (7,878)                                                        | (385,248)    | (271,734)           | -                         | (664,860)   |
| Reclassifications                                | 1,434,420                                                      | 20,508       | 298,400             | (1,753,328)               | -           |
| Reclassification from intangible assets (Note 5) | -                                                              | -            | -                   | (18,600)                  | (18,600)    |
| At 31 March 2024                                 | 11,001,608                                                     | 14,380,735   | 3,629,706           | 397,741                   | 29,409,790  |
| Additions                                        | 9,815                                                          | 36,230       | 45,700              | 2,215,547                 | 2,307,292   |
| Disposals                                        | (2,213,034)                                                    | (981,289)    | (289,070)           | -                         | (3,483,393) |
| Reclassification                                 | 228,487                                                        | 8,806        | 10,339              | (247,632)                 | -           |
| Reclassification to intangible assets (Note 5)   | -                                                              | -            | -                   | (2,053,714)               | (2,053,714) |
| Transfer to expenses                             | (299,601)                                                      | -            | -                   | (29,397)                  | (328,998)   |
| At 31 March 2025                                 | 8,727,275                                                      | 13,444,482   | 3,396,675           | 282,545                   | 25,850,977  |
| Accumulated depreciation                         |                                                                |              |                     |                           |             |
| At 1 April 2023                                  | 5,114,337                                                      | 12,401,933   | 2,109,650           | -                         | 19,625,920  |
| Additions                                        | 1,830,896                                                      | 1,142,514    | 360,765             | -                         | 3,334,175   |
| Disposals                                        | (7,878)                                                        | (385,248)    | (271,734)           | -                         | (664,860)   |
| At 31 March 2024                                 | 6,937,355                                                      | 13,159,199   | 2,198,681           | -                         | 22,295,235  |
| Additions                                        | 1,552,247                                                      | 840,482      | 333,115             | -                         | 2,725,844   |
| Disposals                                        | (2,272,534)                                                    | (981,289)    | (229,570)           | -                         | (3,483,393) |
| At 31 March 2025                                 | 6,217,068                                                      | 13,018,392   | 2,302,226           | -                         | 21,537,686  |
| Net book value                                   |                                                                |              |                     |                           |             |
| At 31 March 2025                                 | 2,510,207                                                      | 426,090      | 1,094,449           | 282,545                   | 4,313,291   |
| At 31 March 2024                                 | 4,064,253                                                      | 1,221,536    | 1,431,025           | 397,741                   | 7,114,555   |



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

5. Intangible assets

|                                                              | Software and application systems | Software and application systems under construction | Total       |
|--------------------------------------------------------------|----------------------------------|-----------------------------------------------------|-------------|
|                                                              | \$                               | \$                                                  | \$          |
| Cost                                                         |                                  |                                                     |             |
| At 1 April 2023                                              | 70,788,121                       | 9,167,330                                           | 79,955,451  |
| Additions                                                    | 4,439,545                        | 7,011,547                                           | 11,451,092  |
| Disposals                                                    | (855,418)                        | -                                                   | (855,418)   |
| Reclassifications                                            | 4,983,023                        | (4,983,023)                                         | -           |
| Reclassification to property, plant and equipment (Note 4)   | 18,600                           | -                                                   | 18,600      |
| At 31 March 2024                                             | 79,373,871                       | 11,195,854                                          | 90,569,725  |
| Additions                                                    | 2,861,752                        | 7,489,089                                           | 10,350,841  |
| Disposals                                                    | (4,669,625)                      | -                                                   | (4,669,625) |
| Reclassification                                             | 1,933,402                        | (1,933,402)                                         | -           |
| Reclassification from property, plant and equipment (Note 4) | 2,053,714                        | -                                                   | 2,053,714   |
| Transfer to expenses                                         | (330,939)                        | (309,946)                                           | (640,885)   |
| At 31 March 2025                                             | 81,222,175                       | 16,441,595                                          | 97,663,770  |
| Accumulated amortisation                                     |                                  |                                                     |             |
| At 1 April 2023                                              | 63,114,346                       | -                                                   | 63,114,346  |
| Additions                                                    | 4,088,694                        | -                                                   | 4,088,694   |
| Disposals                                                    | (855,418)                        | -                                                   | (855,418)   |
| At 31 March 2024                                             | 66,347,622                       | -                                                   | 66,347,622  |
| Additions                                                    | 5,073,793                        | -                                                   | 5,073,793   |
| Disposals                                                    | (4,669,625)                      | -                                                   | (4,669,625) |
| At 31 March 2025                                             | 66,751,790                       | -                                                   | 66,751,790  |
| Net book value                                               |                                  |                                                     |             |
| At 31 March 2025                                             | 14,470,385                       | 16,441,595                                          | 30,911,980  |
| At 31 March 2024                                             | 13,026,249                       | 11,195,854                                          | 24,222,103  |

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

6. Leases

(a) Carrying amounts of right-of-use assets

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

|                                   | Office space | Office equipment | Motor Vehicles | ICT Hardware | Total       |
|-----------------------------------|--------------|------------------|----------------|--------------|-------------|
|                                   | \$           | \$               | \$             | \$           | \$          |
| As at 1 April 2023                | 22,510,645   | 190,528          | 17,201         | -            | 22,718,374  |
| Additions                         | 5,970,089    | 33,203           | 75,189         | -            | 6,078,481   |
| Depreciation expense              | (8,049,454)  | (89,997)         | (42,277)       | -            | (8,181,728) |
| At 31 March 2024 and 1 April 2024 | 20,431,280   | 133,734          | 50,113         | -            | 20,615,127  |
| Additions                         | -            | 60,164           | 131,291        | 29,758       | 221,213     |
| Depreciation expense              | (7,918,504)  | (84,719)         | (53,760)       | (4,960)      | (8,061,943) |
| At 31 March 2025                  | 12,512,776   | 109,179          | 127,644        | 24,798       | 12,774,397  |

(b) Carrying amounts of lease liabilities

Set out below are the carrying amounts of lease liabilities and the movements during the year:

|                       | 31 March 2025 | 31 March 2024 |
|-----------------------|---------------|---------------|
|                       | \$            | \$            |
| As at 1 April         | 20,767,756    | 23,089,407    |
| Additions             | 221,213       | 6,078,481     |
| Accretion of interest | 600,744       | 731,334       |
| Payments              | (8,772,598)   | (9,131,466)   |
| As at 31 March        | 12,817,115    | 20,767,756    |
| Comprising:           |               |               |
| - Current             | 7,863,404     | 5,541,109     |
| - Non-current         | 4,953,711     | 15,226,647    |
|                       | 12,817,115    | 20,767,756    |



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

6. Leases (continued)

(c) Amount recognised in profits and loss

|                                                                                                                            | 31 March 2025 | 31 March 2024 |
|----------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                                                            | \$            | \$            |
| Depreciation expense of right-of-use Assets                                                                                | 8,061,943     | 8,181,728     |
| Interest expense on lease liabilities                                                                                      | 600,744       | 731,334       |
| Expense relating to short-term leases<br>(included in office maintenance, supplies and services)                           | 1,200         | 900           |
| Expense relating to leases of low-value assets<br>(included in rental expenses and maintenance of IT systems and services) | 558,478       | 1,051,972     |
| Total amount recognised in profit and loss                                                                                 | 9,222,365     | 9,965,934     |

(d) Total cash outflow

The Authority had total cash outflows for leases of \$9,332,276 (2024: \$10,184,338) in 2025.

7. Financial assets at fair value through profit or loss

The financial assets designated as at fair value through profit or loss are managed by an external fund manager. The financial assets are managed in accordance with a documented and approved principal-protected investment mandate.

|                                                                                         | 31 March 2025 | 31 March 2024 |
|-----------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                         | \$            | \$            |
| <b>Financial assets designated as at fair value through profit or loss at inception</b> |               |               |
| <i>Quoted securities:</i>                                                               |               |               |
| Fixed income                                                                            | 167,423,636   | 91,274,415    |
| Funds and REITS                                                                         | 47,915,896    | 22,026,509    |
| Treasury bills                                                                          | 8,537,298     | 2,985,680     |
| Financial assets at fair value through profit or loss                                   | 223,876,830   | 116,286,604   |
| <i>Others:</i>                                                                          |               |               |
| Derivative financial instruments (Note 8)                                               | 347,917       | (1,006,123)   |
| Interest and dividend receivables (Note 9)                                              | 1,518,862     | 790,938       |
| Cash and deposits held in trust by the fund manager (Note 11)                           | 2,046,619     | 2,891,265     |
| Payables on purchase of investments (Note 13)                                           | (593,629)     | (9,112)       |
| Net carrying amounts under fund management                                              | 227,196,599   | 118,953,572   |

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

8. Derivative financial instruments

The financial derivatives used by the fund manager are foreign currency contracts. As part of risk management activities, foreign currency contracts are entered by the fund manager for hedging purposes. The foreign currency contracts are not designated as hedging instruments in the financial statements. As at balance sheet date, the notional amounts of the foreign currency contracts held by the fund manager are as follows:

|                           | 31 March 2025 | 31 March 2024 |
|---------------------------|---------------|---------------|
|                           | \$            | \$            |
| Contract notional amounts | 148,397,074   | 93,832,563    |
| Fair value:               |               |               |
| Assets                    | 875,736       | -             |
| Liabilities               | (527,819)     | (1,006,123)   |
|                           | 347,917       | (1,006,123)   |

9. Trade debtors, prepayments and other receivables

|                                                                        | 31 March 2025 | 31 March 2024 |
|------------------------------------------------------------------------|---------------|---------------|
|                                                                        | \$            | \$            |
| Trade debtors                                                          | 77,477,478    | 94,102,374    |
| Other receivables                                                      | 72,558,210    | 65,283,573    |
| Interest and dividend receivables managed by the fund manager (Note 7) | 1,518,862     | 790,938       |
| Prepayments                                                            | 3,320,251     | 2,642,634     |
| Interest receivable                                                    | 3,625,112     | 5,084,569     |
| Deposits                                                               | 233,351       | 596,983       |
|                                                                        | 158,733,264   | 168,501,071   |
| Not later than one year                                                | 158,582,979   | 168,109,598   |
| Later than one year but not more than five years                       | 150,285       | 391,473       |
|                                                                        | 158,733,264   | 168,501,071   |

At 31 March 2025, other receivables includes \$0.35 million and \$nil million (31 March 2024: \$nil million and \$0.1 million) due from Ministry of National Development (“MND”) and Ministry of Health (“MOH”) in relation to COVID-19 related work performed by the Authority on behalf of MND and MOH, respectively.



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

10. Cash and cash equivalents

|                                                           | 31 March 2025 | 31 March 2024 |
|-----------------------------------------------------------|---------------|---------------|
|                                                           | \$            | \$            |
| Cash and deposits held by Accountant-General's Department | 125,977,856   | 217,420,409   |
| Cash and cash equivalents per the statement of cash flows | 125,977,856   | 217,420,409   |

Deposits held by the Accountant-General's Department earn interest at respective short-term deposit rates, ranging from 2.75% to 3.36% (31 March 2024: 2.62% to 3.65%) per annum.

11. Restricted cash

|                                                                         | 31 March 2025 | 31 March 2024 |
|-------------------------------------------------------------------------|---------------|---------------|
|                                                                         | \$            | \$            |
| Deposits relating to Assurance Fund [Note 11(a)]                        | 51,875,457    | 48,547,174    |
| Cash and deposits held in trust by the fund manager [Notes 7 and 11(b)] | 2,046,619     | 2,891,265     |
|                                                                         | 53,922,076    | 51,438,439    |

- (a) The Assurance Fund is established in accordance with Section 151(1) of the Land Titles Act 1993. 5% of the fees collected by the Registrar under the Act is set apart to constitute the Assurance Fund. The Assurance Fund contribution at 31 March 2025 amounted to \$51,875,457 (31 March 2024: \$48,547,174) and can only be utilised in accordance with this Act. The amount in this fund is placed as deposits with the Accountant-General's Department.
- (b) Cash and deposits are held in trust and managed by the fund manager in accordance with the approved principal-protected investment mandate. The amount is restricted for investment by the fund manager.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

12. Restricted funds

The Authority's restricted funds comprise contributions to the Assurance Fund [Note 11(a)] which is set aside for specific purposes for which there are legal or other restrictions on the ability of the Authority to distribute or otherwise apply its funds, subject to provisions in the Land Titles Act 1993.

The Authority is deemed to have control over the Assurance Fund, and the funds are owned by the Authority. The use of the moneys under the Assurance Fund is restricted to purposes specified in the Land Titles Act 1993 and requires the necessary approval in writing from the Minister or on a determination by the court.

13. Trade and other payables

|                                                                         | 31 March 2025 | 31 March 2024 |
|-------------------------------------------------------------------------|---------------|---------------|
|                                                                         | \$            | \$            |
| Trade payables                                                          | 52,052,291    | 50,543,023    |
| Other payables and accruals                                             | 36,052,780    | 34,304,671    |
| Advances received                                                       | 1,190,860     | 12,731,808    |
| Payable on purchase of investments managed by the fund manager (Note 7) | 593,629       | 9,112         |
| Retention payable                                                       | 105,265       | 1,163,245     |
| Deferred income and grants                                              | 6,508,401     | 9,905,369     |
| Deposits payable                                                        | 2,702,169     | 2,731,820     |
|                                                                         | 99,205,395    | 111,389,048   |
| Not later than one year                                                 | 95,982,450    | 105,169,703   |
| Later than one year but not more than five years                        | 3,222,945     | 6,219,345     |
|                                                                         | 99,205,395    | 111,389,048   |

At 31 March 2025, included in trade and other payables are payables for additions of property, plant and equipment and intangible assets of \$766,738 (31 March 2024: \$751,988) and \$6,108,232 (31 March 2024: \$3,867,550) respectively. Other payables and accruals include approximately \$0.06 million (31 March 2024: \$2 million) payable in relation to COVID-19 related work performed by the Authority on behalf of MND. The advances of \$1,190,860 (31 March 2024: \$12,731,808) are from MND (2023/2024: MND and MOH) in relation to COVID-19 related work to be performed by the Authority on behalf of MND (2023/2024: MND and MOH).



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

14. Provision for pension

|                                                                                       | 31 March 2025 | 31 March 2024 |
|---------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                       | \$            | \$            |
| Present value of unfunded obligations                                                 | 612,498       | 631,885       |
| Balance at beginning of the financial year                                            | 631,885       | 650,828       |
| Provision for the financial year (Note 16)                                            | 15,306        | 15,750        |
| Remeasurement of defined benefit obligations recognised in other comprehensive income | -             | -             |
| Payments during the financial year                                                    | (34,693)      | (34,693)      |
| Balance at end of the financial year                                                  | 612,498       | 631,885       |
| Not later than one year                                                               | 34,693        | 34,693        |
| Later than one year but not more than five years                                      | 577,805       | 597,192       |
|                                                                                       | 612,498       | 631,885       |
|                                                                                       | 31 March 2025 | 31 March 2024 |
|                                                                                       | \$            | \$            |
| The amounts recognised in income and expenditure are as follows:                      |               |               |
| Reversal of provision not required                                                    | -             | -             |
| Interest cost                                                                         | 15,306        | 15,750        |
|                                                                                       | 15,306        | 15,750        |

Based on the latest actuarial valuation report issued by an independent firm, the principal assumptions used in determining the Authority’s pension obligations are:

- (a) all pensioners under the Civil Service Pension Fund (“CSPF”) scheme will retire at the exact age of 63,
- (b) the discount rate of the pension fund is 2.34% for retirees (2023/2024: 2.34% for retirees) per annum. There are no active members for the financial year 2024/2025; and
- (c) the mortality rate is based on Singapore 04-08 Mortality Table.

A 25 basis point (2023/2024: 25 basis point) change in discount rate would not have a material impact on the statement of comprehensive income or the defined benefit obligation as at balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

15. Contribution to Government Consolidated Fund

In lieu of income tax, the Authority is required to make contribution to the Government Consolidated Fund in accordance with the Statutory Corporations (Contributions to Consolidated Fund) Act 1989. The annual contribution to the Fund is made based on the prevailing statutory corporate income tax rate of 17% for the financial year 2024/2025 (2023/2024: 17%).

16. Expenditure on manpower

|                                               | 2024/2025  | 2023/2024  |
|-----------------------------------------------|------------|------------|
|                                               | \$         | \$         |
| Salaries and bonuses                          | 66,885,446 | 65,306,057 |
| CPF and Medisave contributions                | 9,412,337  | 9,063,475  |
| Staff benefits                                | 638,052    | 607,157    |
| Staff development and scholarship expenditure | 2,462,484  | 2,472,749  |
| Provision of pension contributions (Note 14)  | 15,306     | 15,750     |
|                                               | 79,413,625 | 77,465,188 |

17. Expenditure relating to agency functions

|                                     | 2024/2025    | 2023/2024    |
|-------------------------------------|--------------|--------------|
|                                     | \$           | \$           |
| Gross expenditure:                  |              |              |
| Maintenance of state land           | 10,298,162   | 8,775,223    |
| Maintenance of buildings            | 49,230,994   | 47,349,942   |
| Valuation service                   | 3,460,401    | 2,548,935    |
| Miscellaneous services              | 1,149,479    | 1,161,938    |
|                                     | 64,139,036   | 59,836,038   |
| Reimbursement of pass-through costs | (53,081,371) | (49,338,235) |
|                                     | 11,057,665   | 10,497,803   |

Reimbursement of pass-through costs relates to reimbursement from MinLaw which was received by the Authority for certain direct expenditure relating to management of state land and buildings, as provided for under the agency agreement with MinLaw.



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

18. Other operating expenses

|                                                                                                           | 2024/2025 | 2023/2024 |
|-----------------------------------------------------------------------------------------------------------|-----------|-----------|
|                                                                                                           | \$        | \$        |
| Included in other operating expenses are:                                                                 |           |           |
| Net gain on disposal of property, plant and equipment, intangible and modification of right-of-use assets | -         | (229)     |
| Goods & Services Tax expenses                                                                             | 542,497   | 1,068,821 |
| Corporate development and communication expenses                                                          | 683,881   | 758,743   |

19. Investment income/(loss)

|                                               | 2024/2025   | 2023/2024   |
|-----------------------------------------------|-------------|-------------|
|                                               | \$          | \$          |
| Income/(Loss) from funds with fund manager:   |             |             |
| Gain/(loss) from sale of investments          | 2,932,268   | (315,873)   |
| Interest income                               | 5,779,582   | 2,870,336   |
| Dividends                                     | 370,162     | 48,310      |
| Realised losses on foreign exchange hedges    | (3,529,180) | (1,362,640) |
| Net fair value gains on investments           | 3,213,899   | 4,237,620   |
|                                               | 8,766,731   | 5,477,753   |
| Other interest income:                        |             |             |
| Deposits with Accountant-General's Department | 7,163,203   | 10,027,429  |
|                                               | 15,929,934  | 15,505,182  |
| Fund management expenses                      | (459,524)   | (79,298)    |
|                                               | 15,470,410  | 15,425,884  |

20. Equity injection and dividend

The Capital Management Framework is extended to the Authority in 2008/2009 through an equity injection of \$1,000. In 2024/2025, nil (2023/2024: nil) was injected into the Authority for project funding. The recognition of equity injection is based on the accounting policy of the Authority as stated in Note 2.18. In accordance with the Capital Management Framework, the Authority declared and paid a dividend of \$7,901,000 (2023/2024: \$3,743,000) to the Government.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

21. Commitments

(a) Capital commitments

Estimated amounts committed for future capital expenditure at the balance sheet date but not recognised in the financial statements are as follows:

|                                    | 31 March 2025 | 31 March 2024 |
|------------------------------------|---------------|---------------|
|                                    | \$            | \$            |
| Amount approved and contracted for | 41,680,613    | 39,847,421    |

(b) Other commitments

Under the Authority's Scholarship Programme and Education Scheme, the Authority has an obligation to fund the scholars' and employees' educational expenses. At the balance sheet date, the total committed expenditure is estimated at \$3,855,923 (2023/2024: \$2,943,634).

22. Related party transactions

(a) Remuneration of key management personnel

|                                | 2024/2025 | 2023/2024 |
|--------------------------------|-----------|-----------|
|                                | \$        | \$        |
| Salaries and employee benefits | 7,355,143 | 6,982,865 |
| CPF Contributions              | 344,828   | 347,146   |
| Board members' allowances      | 224,323   | 199,710   |
|                                | 7,924,294 | 7,529,721 |

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Authority. The Chairman, Board Members and Executive Management (Chief Executive, Deputy Chief Executive, Assistant Chief Executives and Directors) are considered key management personnel of the Authority.

(b) Sale and purchase of goods and services

Related parties refer to Ministries, Organs of State and other statutory boards, in accordance with the requirements of SB-FRS and may be individuals or corporate entities. Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

The Authority had significant transactions with its parent Ministry, Ministry of Law, and other related parties listed below. In addition, during the current financial year, the Authority had performed work on behalf of MND (2023/2024: MND and MOH) in relation to COVID-19 pandemic. The amount incurred of approximately \$1.3 million (2023/2024: \$22 million) are fully reimbursable from MND (2023/2024: MND and MOH).



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

22. Related party transactions (continued)

(b) Sale and purchase of goods and services (continued)

|                                                      | 2024/2025   | 2023/2024   |
|------------------------------------------------------|-------------|-------------|
|                                                      | \$          | \$          |
| <u>Income, grants and reimbursements</u>             |             |             |
| Agency fees/grants/reimbursements                    |             |             |
| - Ministry of Law                                    | 175,956,634 | 149,555,343 |
| - Ministry of National Development                   | 599,916     | 3,253,053   |
| - Ministry of Defence                                | 1,627,600   | -           |
| Title registration, search and survey fees           |             |             |
| - Housing and Development Board                      | 7,233,239   | 8,426,464   |
| <u>Expenditure</u>                                   |             |             |
| Rental of premises and valuation services            |             |             |
| - Inland Revenue Authority of Singapore              | 11,982,388  | 9,872,388   |
| Land/properties management and maintenance services  |             |             |
| - Housing and Development Board                      | (2,082)     | 1,444,912   |
| IT services                                          |             |             |
| - Government Technology Agency                       | 14,592,972  | 12,342,331  |
| - Public Service Division                            | 686,604     | 891,818     |
| Trade amount due from related parties as at 31 March | 77,046,778  | 90,190,191  |
| Trade amount due to related parties as at 31 March   | 9,909,443   | 8,204,111   |

23. Financial risk management objectives and policies

The Authority is exposed to a variety of financial risks: market risk (including currency risk, price risk and interest rate risk), liquidity risk and credit risk. For the funds placed with the fund manager, the exposure to market risk and credit risk is minimal, in accordance with the principal protected nature of the approved investment mandate. The risk management objective is to minimise and manage the Authority’s exposure to these financial risks which are summarised below:

23.1 Market risk

(a) Currency risk

The Authority has exposure to currency risk arising from the investments denominated in foreign currencies (see Note 7). The foreign currency exposure has been significantly reduced through hedges and the residual exposure to the foreign currency risk is not expected to have any material impact on the net surplus for the financial year.

A 5% change in foreign currencies exchange rates (on the residual foreign currencies not hedged) would not have a material impact on the net surplus for the years ended 31 March 2025 and 31 March 2024.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

23. Financial risk management objectives and policies (continued)

23.1 Market risk (continued)

(b) Price risk

The Authority is exposed to equity securities price as a result of the investments in quoted equity securities which are classified as financial assets at fair value through profit or loss. The securities are listed in Singapore and United States:

|               | 31 March 2025 | 31 March 2024 |
|---------------|---------------|---------------|
|               | \$            | \$            |
| Singapore     | 33,520,905    | 16,551,967    |
| United States | 1,973,248     | 5,474,542     |
| Germany       | 2,219,485     | -             |
| Hong Kong     | 10,205,264    | -             |
|               | 47,918,902    | 22,026,509    |

A 5% increase/decrease in prices for equity securities result in an increase/decrease of \$2,396,000 (31 March 2024: \$1,101,000) on the net surplus for the financial year ended 31 March 2025.

(c) Interest rate risk

The surplus funds are managed internally by the Authority and placed with the external fund manager for investments. These investments include investments in fixed income securities. Deposits placed with the Accountant-General’s Department are based on deposit rates determined by the financial institutions with which the cash are deposited and are expected to move in tandem with market interest rate movements.

A 50 bps change in interest rates would not have a material impact on the net surplus for the financial years ended 31 March 2025 and 31 March 2024.

23.2 Liquidity risk

Liquidity risk arises in the general funding of the Authority’s operating activities. It includes the risk of not being able to fund operating activities at settlement dates and liquidate positions in a timely manner at reasonable price. The Authority monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance operations.

The following table analyses the maturity profile of the Authority’s financial liabilities based on contractual undiscounted cash flows:

|                                         | Within 1 year | After 1 year but within 5 years | More than 5 years | Total      |
|-----------------------------------------|---------------|---------------------------------|-------------------|------------|
|                                         | \$            | \$                              | \$                | \$         |
| <b>At 31 March 2025</b>                 |               |                                 |                   |            |
| Trade and other payables <sup>(a)</sup> | 90,883,490    | 622,644                         |                   | 91,506,134 |
| Lease liabilities                       | 8,757,509     | 5,012,515                       | -                 | 13,770,024 |
| <b>At 31 March 2024</b>                 |               |                                 |                   |            |
| Trade and other payables <sup>(a)</sup> | 88,129,227    | 622,644                         | -                 | 88,751,871 |
| Lease liabilities                       | 8,747,143     | 13,548,151                      | -                 | 22,295,294 |

<sup>(a)</sup> Excludes deferred income and grants, and advances (Note 13)



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

23. Financial risk management objectives and policies (continued)

23.3 Credit risk

The Authority’s exposure to credit risk is primarily attributable to its cash and cash equivalents, investments, trade debtors and other receivables. Cash and cash equivalents are mainly deposits placed with the Accountant-General’s Department, whilst the financial assets at fair value through profit or loss are managed by the fund manager of a high credit-rating financial institution. The bonds held-to-maturity are of good credit rating.

The credit risk with respect to receivables is low as the balances are mostly with government agencies such as Ministries and other Statutory Boards. In addition, receivable balances are monitored on an ongoing basis and as a result, the Authority’s exposure to Expected Credit Loss allowance is not significant.

The Authority considers the probability of default upon initial recognition of financial asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period.

To assess whether there is a significant increase in credit risk, the Authority compares the risk of a default occurring on the asset as at reporting date with the risk of default as at the date of initial recognition. The Authority considers available reasonable and supportive forward-looking information which includes indicators such as significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtors in the Authority.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 90 days due in making contractual payment.

The Authority determined that its financial assets are credit-impaired when:

- There is significant financial difficulty of the debtor;
- A breach of contract, such as a default or past due event;
- It is becoming probable that the debtor will enter bankruptcy or other financial reorganisation; or
- There is disappearance of an active market for that financial asset because of financial difficulty.

Financial assets are written off when there is no reasonable expectation of recovery.

The maximum credit risk that the Authority is exposed to is represented by the carrying amounts of its financial assets as stated in the balance sheet.

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

23. Financial risk management objectives and policies (continued)

23.3 Credit risk (continued)

None of the financial asset is impaired as at balance sheet date. The age analysis of receivables past due but not impaired is as follows:

|                                    | 31 March 2025 | 31 March 2024 |
|------------------------------------|---------------|---------------|
|                                    | \$            | \$            |
| Past due up to 1 month             | 5,869         | 41,098        |
| Past due over 1 month to 3 months  | 15,512        | 122,396       |
| Past due over 3 months to 6 months | 3             | 416           |
| Past due over 6 months             | 300           | 628           |
|                                    | 21,684        | 164,538       |

23.4 Fair value measurements

The Authority classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- (i) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- (ii) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (ie as prices) or indirectly (ie derived from prices) (Level 2); and
- (iii) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

The following table presents the financial assets measured at fair value and classified by level of fair value measurement hierarchy:

|                                                       | Level 1 | Level 2     | Level 3 | Total       |
|-------------------------------------------------------|---------|-------------|---------|-------------|
|                                                       | \$      | \$          | \$      | \$          |
| At 31 March 2025                                      |         |             |         |             |
| Financial assets at fair value through profit or loss | -       | 223,876,830 | -       | 223,876,830 |
| Derivative financial instruments                      | -       | 347,917     | -       | 347,917     |
| At 31 March 2024                                      |         |             |         |             |
| Financial assets at fair value through profit or loss | -       | 116,286,604 | -       | 116,286,604 |
| Derivative financial instruments                      | -       | (1,006,123) | -       | (1,006,123) |



NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

23. Financial risk management objectives and policies (continued)

23.4 Fair value measurements (continued)

The fair value of financial instruments traded in active markets (such as equities securities) is determined based on quoted current bid prices at the balance sheet date. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market (such as over-the-counter securities) is based on prices quotes by dealers. These instruments are included in Level 2.

No financial instruments of the Authority are included in Level 3 as at balance sheet date.

23.5 Financial instruments by category

The aggregate carrying amounts of the different categories of financial instruments are as follows:

|                                                                                               | 31 March 2025 | 31 March 2024 |
|-----------------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                               | \$            | \$            |
| Financial assets                                                                              |               |               |
| Financial assets at fair value through profit or loss                                         | 223,876,830   | 116,286,604   |
| Derivative financial instruments - financial assets at fair value through profit or loss      | 875,736       | -             |
| Financial assets carried at amortised cost                                                    | 335,312,946   | 434,717,285   |
| Financial liabilities                                                                         |               |               |
| Derivative financial instruments – financial liabilities at fair value through profit or loss | 527,819       | 1,006,123     |
| Financial liabilities at amortised cost                                                       | 104,323,247   | 109,519,627   |

NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

24. New or revised accounting standards and interpretations

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2024 reporting periods and have not been early adopted by the Authority. These standards are not expected to have a material impact on the Authority in the current or future reporting periods and on foreseeable future transactions.

25. New or revised accounting standards and interpretations

The financial statements for the financial year ended 31 March 2025 were authorised for issue by the Board members of the Authority on 12 August 2025.



# About this Report

This annual report outlines SLA's achievements and initiatives for FY2024 (1 April 2024 to 31 March 2025). It includes the integration of SLA's Sustainability Report for FY2024, which details SLA's approach to transparency, accountability, and continuous improvement on our sustainability journey within the reporting period of 1 April 2024 to 31 March 2025.

## Sustainability Reporting Scope

The reporting scope encompasses all of SLA's operations where SLA directly controls resource consumption. These buildings include:

- SLA's offices in Revenue House
- 2 Bukit Merah Central
- 29 Heng Mui Keng Terrace
- Tanglin International Centre and 1 Kay Siang Road
- Tudor Court

## Sustainability Reporting Framework and Assurance

This report has been prepared with reference to the GRI Standards 2021. The report's policies, practices, and data are sourced from official documents and operational figures from various business units. The data included in this report has undergone rigorous internal processes, such as data monitoring and verification, to ensure accuracy.

For feedback and enquiries on this report, please contact SLA at [SLA\\_Enquiry@sla.gov.sg](mailto:SLA_Enquiry@sla.gov.sg)

|               | Topics                                   | Topics deemed material                                                                | Corresponding section in the report                                                   |                                                                   |
|---------------|------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| ENVIRONMENTAL | 1 Green Transition                       |    |    | Influence: Partnering with stakeholders to advance sustainability |
|               | 2 Climate Change Adaptation              |    |    | Influence: Partnering with stakeholders to advance sustainability |
|               | 3 Waste Management                       |    |    | Resilience: Advocating for environmental stewardship              |
|               | 4 Water Consumption                      |    |    | Resilience: Advocating for environmental stewardship              |
|               | 5 Biodiversity and Ecological Impact     |                                                                                       |                                                                                       |                                                                   |
|               | 6 Green Building and Infrastructure      |    |    | Resilience: Advocating for environmental stewardship              |
|               | 7 Green Tenancy                          |   |   | Influence: Partnering with stakeholders to advance sustainability |
| SOCIAL        | 8 Occupational Health and Safety         |                                                                                       |                                                                                       |                                                                   |
|               | 9 Diversity and Inclusion                |  |  | People: Building a sustainability-driven culture                  |
|               | 10 Talent Attraction and Retention       |  |  | People: Building a sustainability-driven culture                  |
|               | 11 Rights of Diverse Multi-racial Groups |                                                                                       |                                                                                       |                                                                   |
|               | 12 Community Investment and Development  |  |  | Influence: Partnering stakeholders to advance sustainability      |
|               | 13 Product Quality and Safety            |                                                                                       |                                                                                       |                                                                   |
|               | 14 Cyber Security and Privacy Protection |                                                                                       |                                                                                       |                                                                   |
| GOVERNANCE    | 15 Sustainable Supplier Management       |  |  | Influence: Partnering with stakeholders to advance sustainability |
|               | 16 Environmental Compliance              |  |  | Resilience: Advocating for environmental stewardship              |



# GRI Content Index

|                                   |                                                                                                                                             |
|-----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Statement of use                  | SLA has reported the information listed in this GRI index for the period 1 April 2024 to 31 March 2025 with reference to the GRI Standards. |
| GRI 1 used                        | GRI 1: Foundation 2021                                                                                                                      |
| Applicable GRI Sector Standard(s) | N.A.                                                                                                                                        |

| Index                           | GRI Disclosure                                                   | Report Section and Remarks                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Page Reference                 |
|---------------------------------|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| GRI 2: General Disclosures 2021 |                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                |
| 2-1                             | Organisational details                                           | Chief Sustainability Officer's Message                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <a href="#">Page 22</a>        |
| 2-2                             | Entities included in the organisation's sustainability reporting | About this Report                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <a href="#">Page 154 - 155</a> |
| 2-3                             | Reporting period, frequency and contact point                    | About this Report                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <a href="#">Page 154 - 155</a> |
| 2-4                             | Restatements of information                                      | No restatement in this report                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |
| 2-5                             | External assurance                                               | No external assurance performed for this report                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                |
| 2-7                             | Employees                                                        | Diversity and Inclusion                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <a href="#">Page 106 - 107</a> |
| 2-9                             | Governance structure and composition                             | Sustainability Governance                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <a href="#">Page 23</a>        |
| 2-10                            | Nomination and selection of the highest governance body          | The members of the Board are appointed by the Minister for Law and approved by the Cabinet. It involves a selection process that considers the Board's composition, and the competencies, commitment, contribution, and performance of each member. In addition, as part of the Board's governance process, Board members are required to declare any potential conflict of interest in a particular subject and recuse themselves from discussion and approval of the subject matter. |                                |
| 2-11                            | Chair of the highest governance body                             | The Chair of the Board is not a senior executive of the organisation.                                                                                                                                                                                                                                                                                                                                                                                                                  |                                |

| Index                             | GRI Disclosure                                                              | Report Section and Remarks                                                                           | Page Reference               |
|-----------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|------------------------------|
| 2-12                              | Role of the highest governance body in overseeing the management of impacts | Sustainability Governance                                                                            | <a href="#">Page 23</a>      |
| 2-13                              | Delegation of responsibility for managing impacts                           | Sustainability Governance                                                                            | <a href="#">Page 23</a>      |
| 2-14                              | Role of the highest governance body in sustainability reporting             | Sustainability Governance                                                                            | <a href="#">Page 23</a>      |
| 2-22                              | Statement on sustainable development strategy                               | Sustainability Framework                                                                             | <a href="#">Page 24 - 25</a> |
| 2-27                              | Compliance with laws and regulations                                        | Compliance                                                                                           | <a href="#">Page 86</a>      |
| 2-29                              | Approach to stakeholder engagement                                          | Stakeholder Engagement                                                                               | <a href="#">Page 25</a>      |
| GRI 3: Material Topics 2021       |                                                                             |                                                                                                      |                              |
| 3-1                               | Process to determine material topics                                        | Materiality Assessment Process                                                                       | <a href="#">Page 25</a>      |
| 3-2                               | List of material topics                                                     | Sustainability Framework                                                                             | <a href="#">Page 24 - 25</a> |
| GRI 302: Energy 2016              |                                                                             |                                                                                                      |                              |
| 3-3                               | Management of material topics                                               | Embedding Sustainability in our Built Environment                                                    | <a href="#">Page 58 - 63</a> |
| 302-1                             | Energy consumption within the organisation                                  | Embedding Sustainability in our Built Environment - Energy and GHG emissions Targets and Performance | <a href="#">Page 60 - 61</a> |
| 302-3                             | Energy intensity                                                            | Embedding Sustainability in our Built Environment - Energy and GHG emissions Targets and Performance | <a href="#">Page 60 - 61</a> |
| GRI 303: Water and Effluents 2018 |                                                                             |                                                                                                      |                              |
| 3-3                               | Management of material topics                                               | Embedding Sustainability in our Built Environment                                                    | <a href="#">Page 58 - 63</a> |
| 303-5                             | Water Consumption                                                           | Water and Waste Management - Water and Waste Targets and Performance                                 | <a href="#">Page 62 - 63</a> |



| Index                                           | GRI Disclosure                                                                                     | Report Section and Remarks                                                                           | Page Reference                 |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------|
| GRI 305: Emissions 2016                         |                                                                                                    |                                                                                                      |                                |
| 3-3                                             | Management of material topics                                                                      | Embedding Sustainability in our Built Environment                                                    | <a href="#">Page 58 - 63</a>   |
| 305-1                                           | Direct (Scope 1) GHG emissions                                                                     | Embedding Sustainability in our Built Environment - Energy and GHG Emissions Targets and Performance | <a href="#">Page 61</a>        |
| 305-2                                           | Energy indirect (Scope 2) GHG emissions                                                            | Embedding Sustainability in our Built Environment - Energy and GHG Emissions Targets and Performance | <a href="#">Page 61</a>        |
| GRI 306: Waste 2020                             |                                                                                                    |                                                                                                      |                                |
| 3-3                                             | Management of material topics                                                                      | Embedding Sustainability in our Built Environment - Water and Waste Targets and Performance          | <a href="#">Page 63</a>        |
| 306-3                                           | Waste generated                                                                                    | Embedding Sustainability in our Built Environment - Water and Waste Targets and Performance          | <a href="#">Page 63</a>        |
| GRI 308: Supplier Environmental Assessment 2016 |                                                                                                    |                                                                                                      |                                |
| 3-3                                             | Management of material topics                                                                      | Embedding Sustainability in our Built Environment - Green Procurement                                | <a href="#">Page 58</a>        |
| 308-1                                           | New suppliers that were screened using environmental criteria                                      | Embedding Sustainability in our Built Environment - Green Procurement                                | <a href="#">Page 58</a>        |
| GRI 401: Employment 2016                        |                                                                                                    |                                                                                                      |                                |
| 3-3                                             | Management of material topics                                                                      | Culture Building                                                                                     | <a href="#">Page 94 - 95</a>   |
| 401-1                                           | New employee hires and employee turnover                                                           | Talent Attraction and Retention                                                                      | <a href="#">Page 108 - 109</a> |
| 401-2                                           | Benefits provided to full-time employees that are not provided to temporary or part-time employees | Talent Attraction and Retention                                                                      | <a href="#">Page 108 - 109</a> |
| 401-3                                           | Parental leave                                                                                     | Talent Attraction and Retention                                                                      | <a href="#">Page 108 - 109</a> |

| Index                                         | GRI Disclosure                                                            | Report Section and Remarks                                            | Page Reference                 |
|-----------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------|
| GRI 404: Training and Education 2016          |                                                                           |                                                                       |                                |
| 3-3                                           | Management of material topics                                             | Talent Attraction and Retention                                       | <a href="#">Page 108 - 109</a> |
| 404-1                                         | Average hours of training per year per employee                           | Talent Attraction and Retention                                       | <a href="#">Page 108 - 109</a> |
| 404-2                                         | Programs for upgrading employee skills and transition assistance programs | Talent Attraction and Retention                                       | <a href="#">Page 108 - 109</a> |
| GRI 405: Diversity and Equal Opportunity 2016 |                                                                           |                                                                       |                                |
| 3-3                                           | Management of material topics                                             | Diversity and Inclusion                                               | <a href="#">Page 106 - 107</a> |
| 405-1                                         | Diversity of governance bodies and employees                              | Diversity and Inclusion                                               | <a href="#">Page 106 - 107</a> |
| GRI 413: Local Communities 2016               |                                                                           |                                                                       |                                |
| 3-3                                           | Management of material topics                                             | Geospatial - Public-centric impact                                    | <a href="#">Page 68 - 69</a>   |
| GRI 414: Supplier Social Assessment 2016      |                                                                           |                                                                       |                                |
| 3-3                                           | Management of material topics                                             | Embedding Sustainability in our Built Environment - Green Procurement | <a href="#">Page 58</a>        |
| 414-1                                         | New suppliers that were screened using social criteria                    | Embedding Sustainability in our Built Environment - Green Procurement | <a href="#">Page 58</a>        |



# connect with us



@SingaporeLandAuthority | [www.sla.gov.sg](http://www.sla.gov.sg)

**SINGAPORE LAND AUTHORITY**

**55 Newton Road  
#09-01, Revenue House  
Singapore 307987**

For more details on SLA, visit [www.sla.gov.sg](http://www.sla.gov.sg)