



THE
OCEAN COLLECTIVE
SUMMIT 2024



Sustainable Business Bootcamp

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kin.



NUS
National University
of Singapore

Starter: The Cat and Mona Lisa



Top ESG and Sustainability Trends for 2025

1. Enhanced Regulatory Frameworks
2. Focus on Climate Adaptation & Resilience
3. Growth of Voluntary Carbon Market
4. Integration of AI & Technology in ESG Reporting
5. Increased Litigation Around ESG Claims
6. ESG in Supply Chain Management
7. Corporate Accountability for Climate Action
8. Sustainable Finance & Investment
9. Health & Climate Nexus
10. Biodiversity & Natural Capital



Sustainability Updates from Singapore for Businesses

What Are the Future Impact for You?

EDB
Round-Up from
April to June
2024

- Singapore accesses **cleaner energy sources**
 - Build 2 more hydrogen-ready natural gas power plants by 2030
- ERM expands **Singapore hub to accelerate growth in the region**
 - ERM, world's largest sustainability consultancy, expanding hub across Asia
- Indo-Pacific partners ink **clean economy deal** on nuclear energy
 - Includes one on small modular reactors (SMRs)
- Singapore, Ghana sign **carbon credit agreement**
 - Companies can purchase carbon credits from projects in Ghana to offset carbon tax
- 'Attractive place' to develop **new climate tech**
 - Bill Gates spoke to Channel NewsAsia about how Singapore can incubate climate tech
- New registry for Singapore businesses to **track and report carbon emissions**
 - Monitor emissions easily and accurately
- Singapore expands **data centre capacity** by more than one-third,
 - Pushes for green energy use

Are We Are Missing the Blue?

71% of Earth's surface is covered by oceans

Ocean contains:

- 16 times as much carbon as terrestrial biosphere i.e. all plant and underlying soils on our planet
- 60 times as much carbon as pre-industrial atmosphere

Specifying the

THE BLUE ECONOMY.



uses smart shipping to lessen the impacts on the environment



is inclusive and improves the lives of all



harnesses renewable energy



is based on sustainable fisheries



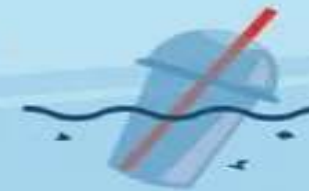
takes action against illegal fishing



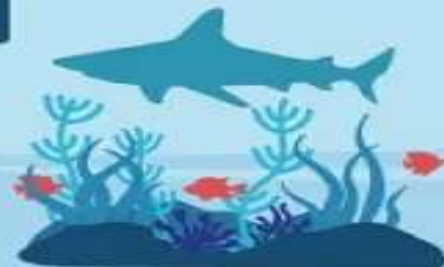
creates jobs, reduces poverty and ends hunger



protects coastal communities from the impacts of climate change



tackles marine litter and oceans pollution



conserves marine life and oceans

Specifying the

<i>Components of the Blue Economy</i>			
Type of Activity	Ocean Service	Industry	Drivers of Growth
Harvest of living resources	Seafood	Fisheries	Food Security
		Aquaculture	Demand for Protein
	Marine biotechnology	Pharmaceuticals, chemicals	R&D for healthcare and industry
Extraction of non-living resources, generation of new resources	Minerals	Seabed mining	Demand for minerals
	Energy	Oil and gas	Demand for alternative energy sources
		Renewables	
Fresh water	Desalination	Demand for fresh water	
Commerce and trade in and around the oceans	Transport and trade	Shipping	Growth in seaborne trade; International regulations
		Port infrastructure and services	
	Tourism and recreation	Tourism	Growth of global tourism
		Coastal Development	Coastal urbanization Domestic regulations
Response to ocean health challenges	Ocean monitoring and surveillance	Technology and R&D	R&D in ocean technologies
	Carbon Sequestration	Blue Carbon	Growth in coastal and ocean protection and conservation activities
	Coastal Protection	Habitat protection and restoration	
	Waste Disposal	Assimilation of nutrients and wastes	

BLUE ECONOMY: THE NEW FACE OF ASEAN ECONOMY



The blue economy is sustainable use of ocean resources for economic growth, improved livelihoods and jobs, and ocean ecosystem health. The transition to a blue economy offers vast opportunities for investments, job creation, and sustainable growth.



ASEAN AND MARINE RESOURCES

ASEAN oceans account for **2.5%** of the global ocean surface

Within the ASEAN region alone, oceans make up **66%** of the total area.

20%



of protein intake income from ASEAN seas

is capable of meeting the protein needs of **3.3 billion** people

ASEAN countries derive up to **30%** of their GDP from maritime economies.

ASEAN'S MARINE ECONOMIC INCOME PERCENTAGE



BLUE ECONOMY CAN SUPPORT

Conservation and ecotourism

Power generation

Economy growth

Animal protein supply

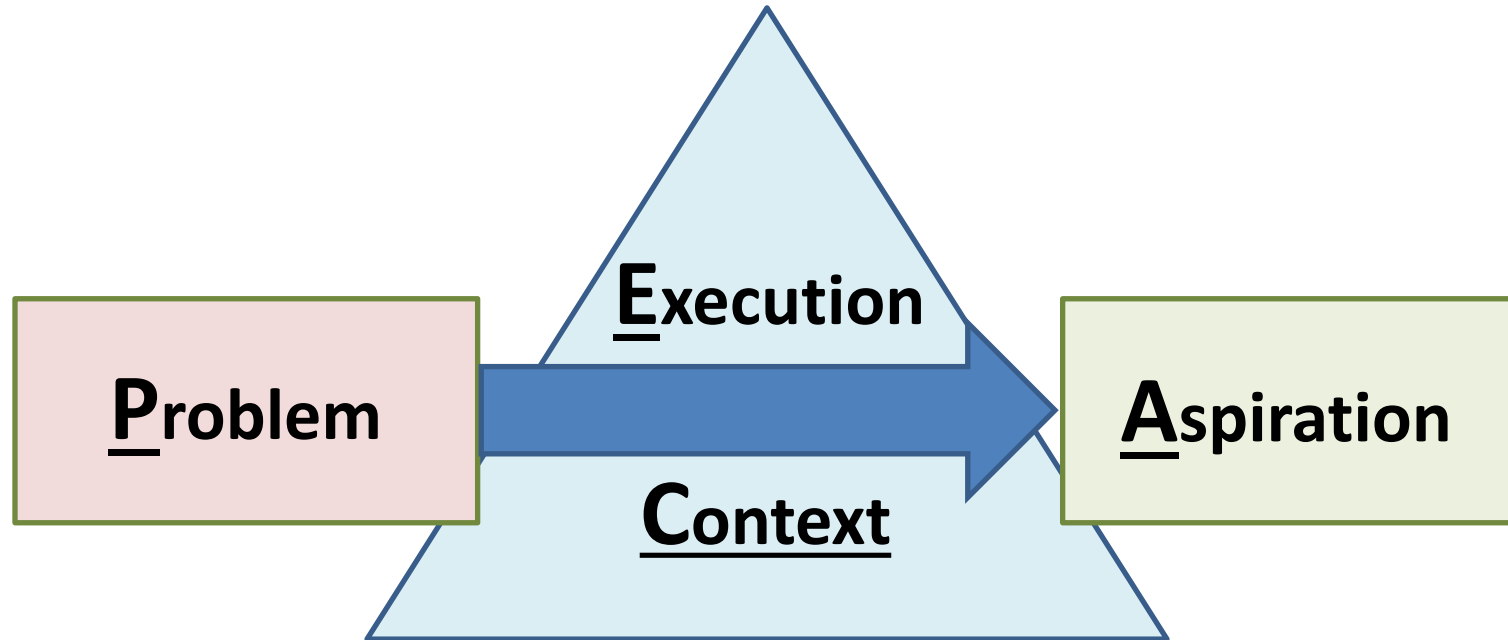
Emission sinks

References : Organisation for Economic Co-operation and Development 2019, www.rsis.edu.sg

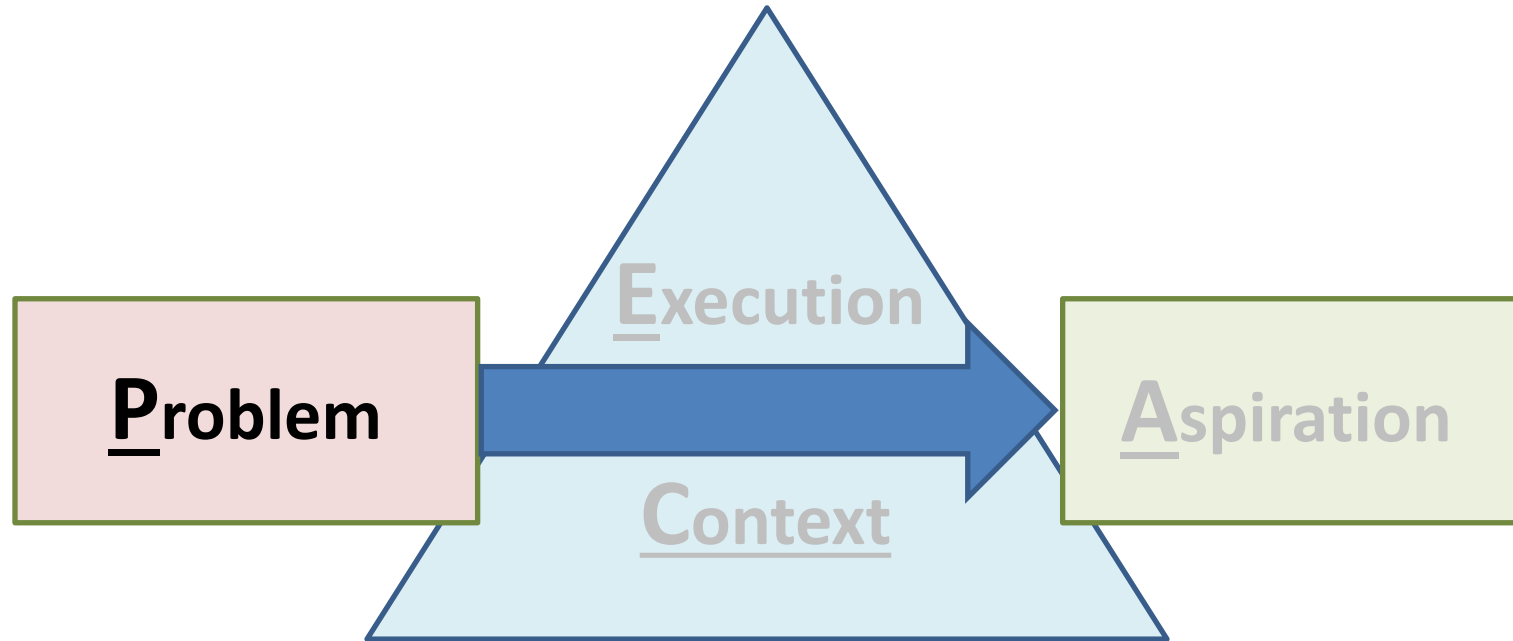
WHAT IS THE NEXT STEP FOR ASEAN?

Sustainable governance of blue economy development requires close cooperation between ASEAN countries, especially regarding cross-border and maintenance protocols that can ensure the implementation of sustainable economic activities in water areas that benefit people and the planet.

Challenge of “PACE” for Business Sustainability With Blue Focus



Challenge of “PACE” for Business Sustainability With Blue Focus



Problem of Sustainability (PACE)

Typical questions organization leaders ask:

- How can we be sustainable along the ESG dimensions?
- How can we have an organization with zero work accidents?
- How can we reduce carbon emissions in our production process?
- How can we require our suppliers to be sustainable?
- How can we report sustainability to our stakeholders?
- How do we create buy-in on sustainability across the entire organization?
- How can we govern sustainability more effectively?

Where is the blue?

Recall: The Immortally Infamous View



Donald J. Trump
@realDonaldTrump

In the East, it could be the COLDEST New Year's Eve on record. Perhaps we could use a little bit of that good old Global Warming that our Country, but not other countries, was going to pay TRILLIONS OF DOLLARS to protect against. Bundle up!

1:01 PM · 29 Dec 17



©CBS NEWS

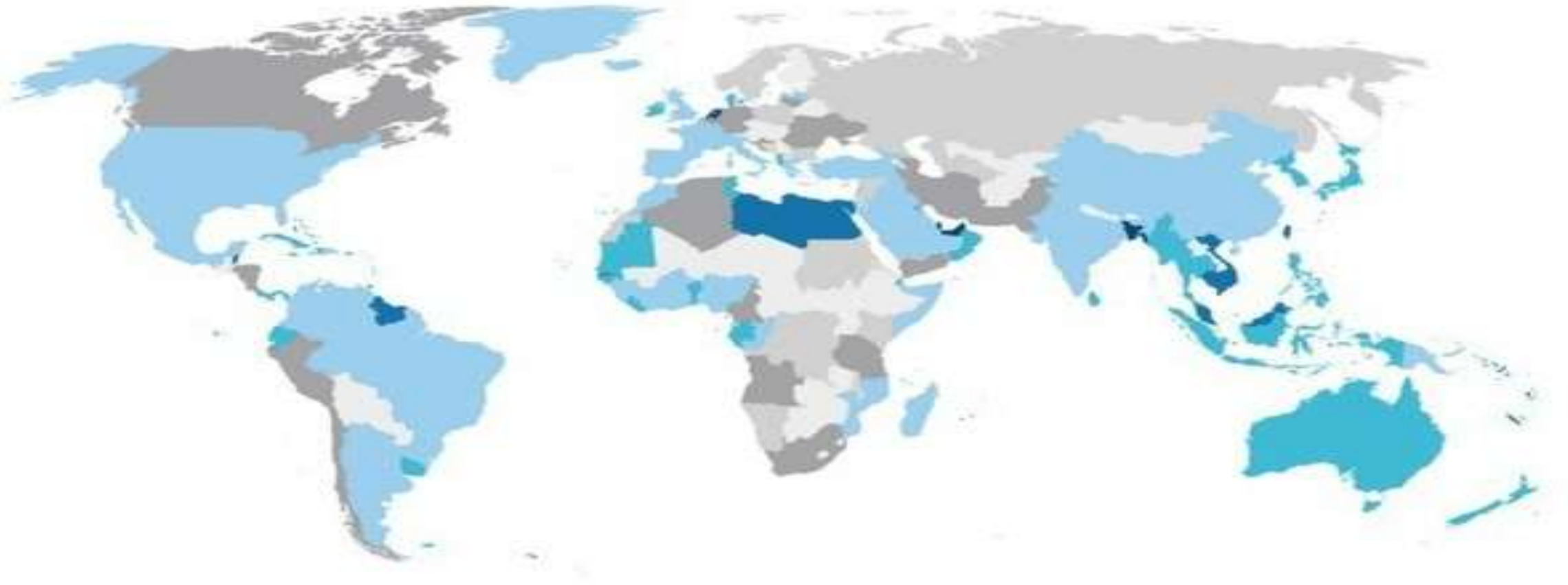
November 6, 2012: "***The concept of global warming was created by and for the Chinese in order to make U.S. manufacturing non-competitive.***"

October 19, 2015: "***It's really cold outside, they are calling it a major freeze, weeks ahead of normal. Man, we could use a big fat dose of global warming!***"

Corporate Application: Mitigation Risks

Percentage of national populations who live in places that will be drowned by a rise in long-term sea levels – even if global warming is held at 2C

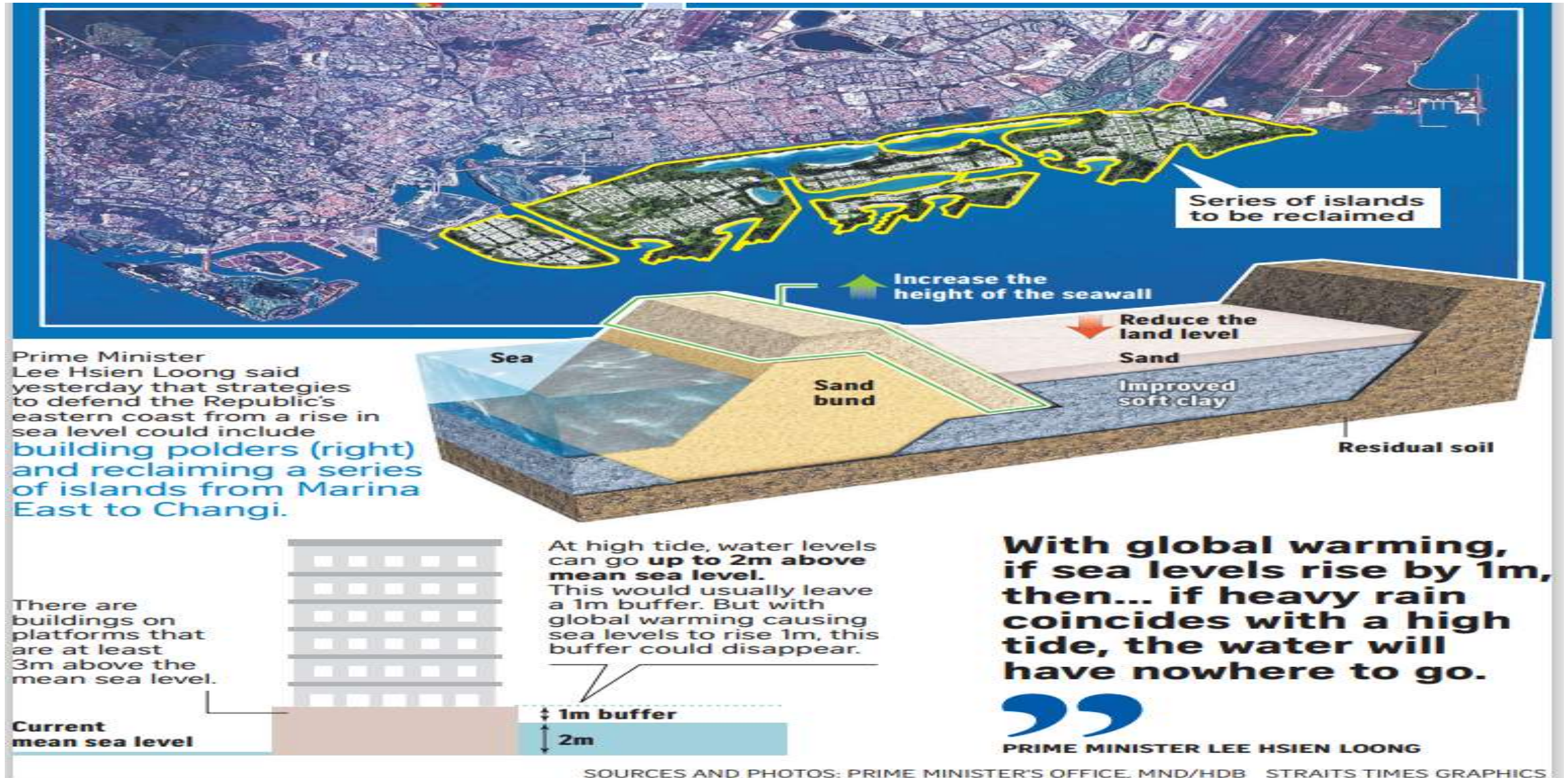
0% 0.1-5 5-10 10-25 25-50 50-75 75-100



Guardian graphic

Source: Nature Climate Change

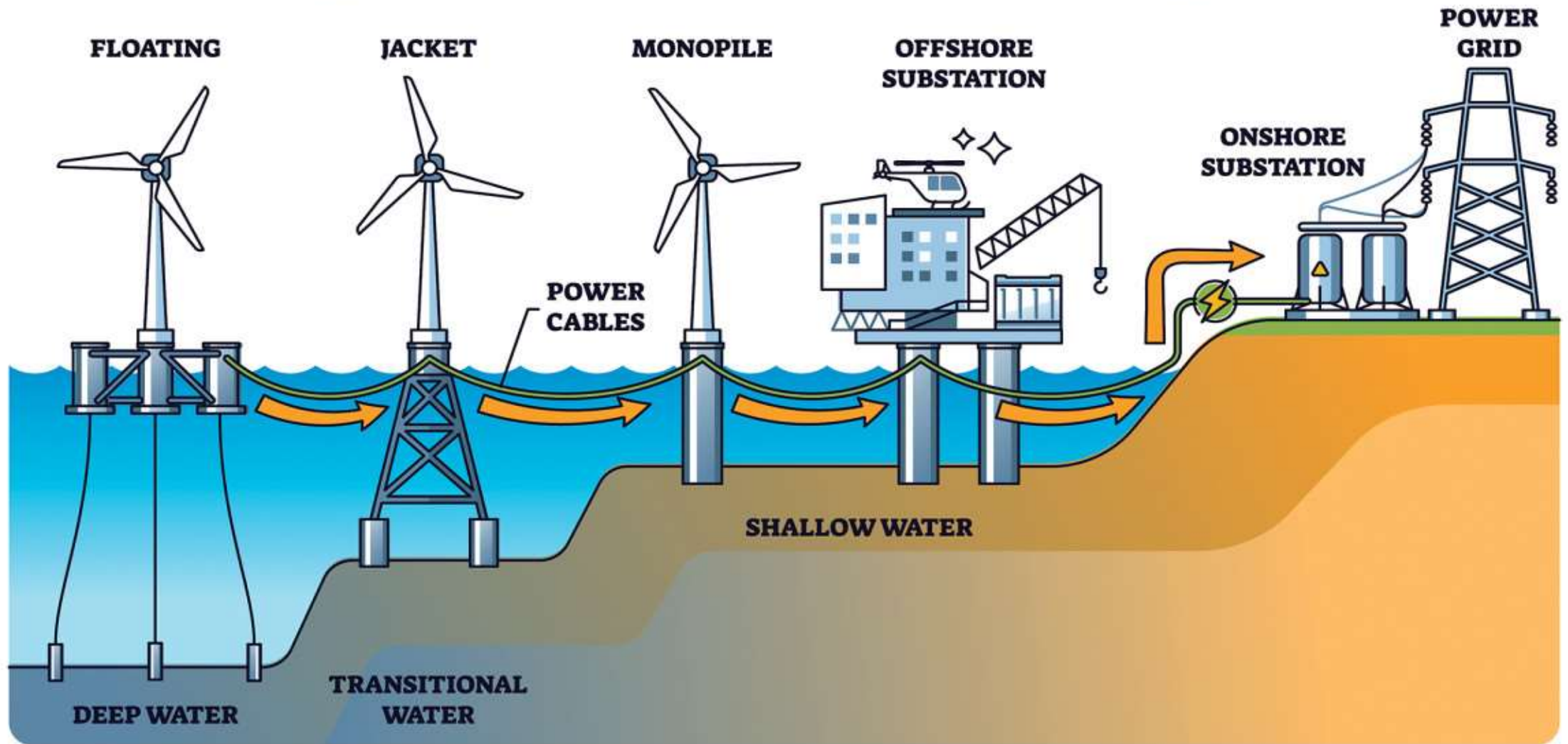
Corporate Application: Adaptation Opportunities



What Do You See as Problem?

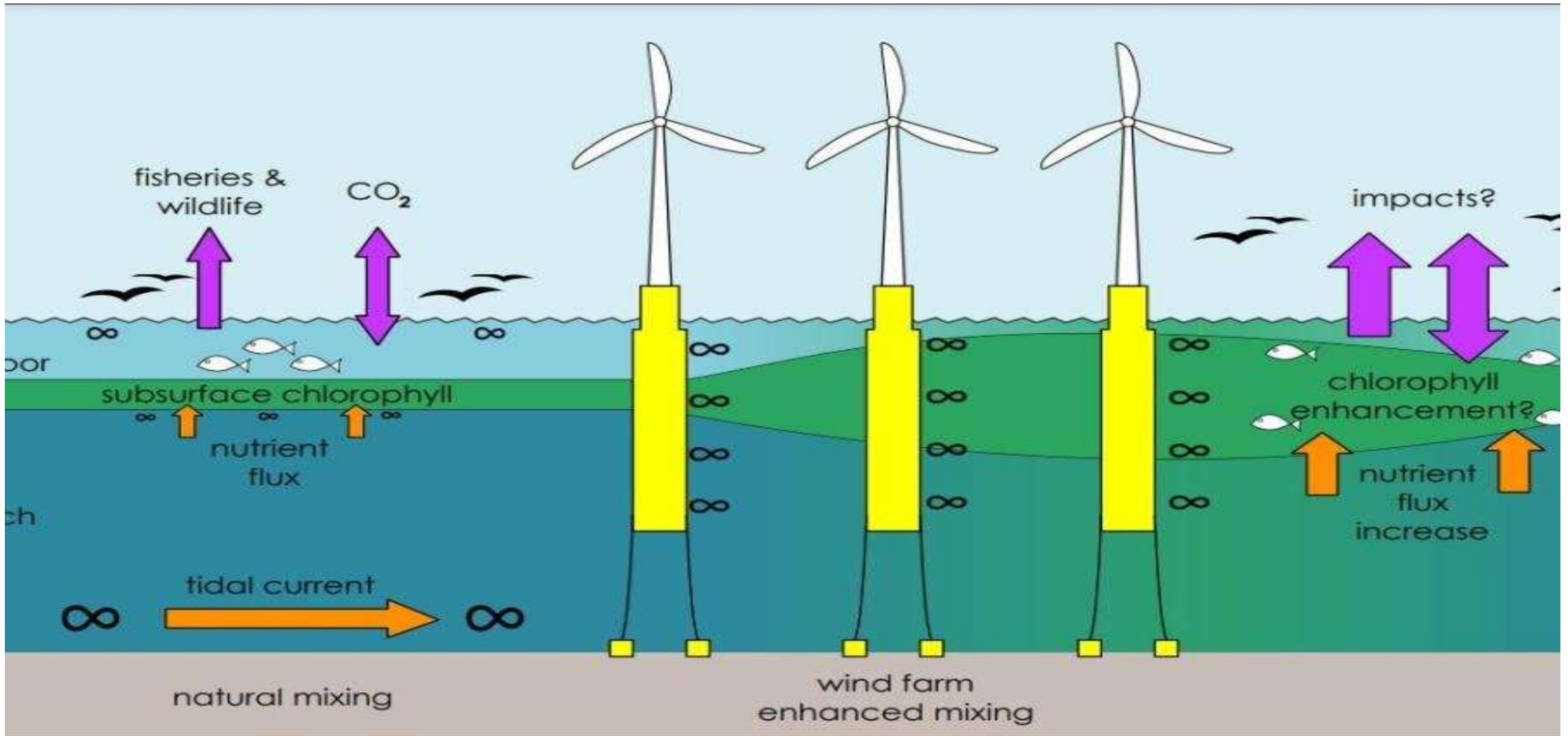


OFFSHORE WIND FARM



[Special Report: Wind Farms and Their Effect on Boating - Power & Motoryacht \(powerandmotoryacht.com\)](http://powerandmotoryacht.com)

Impact of Offshore Wind Farm



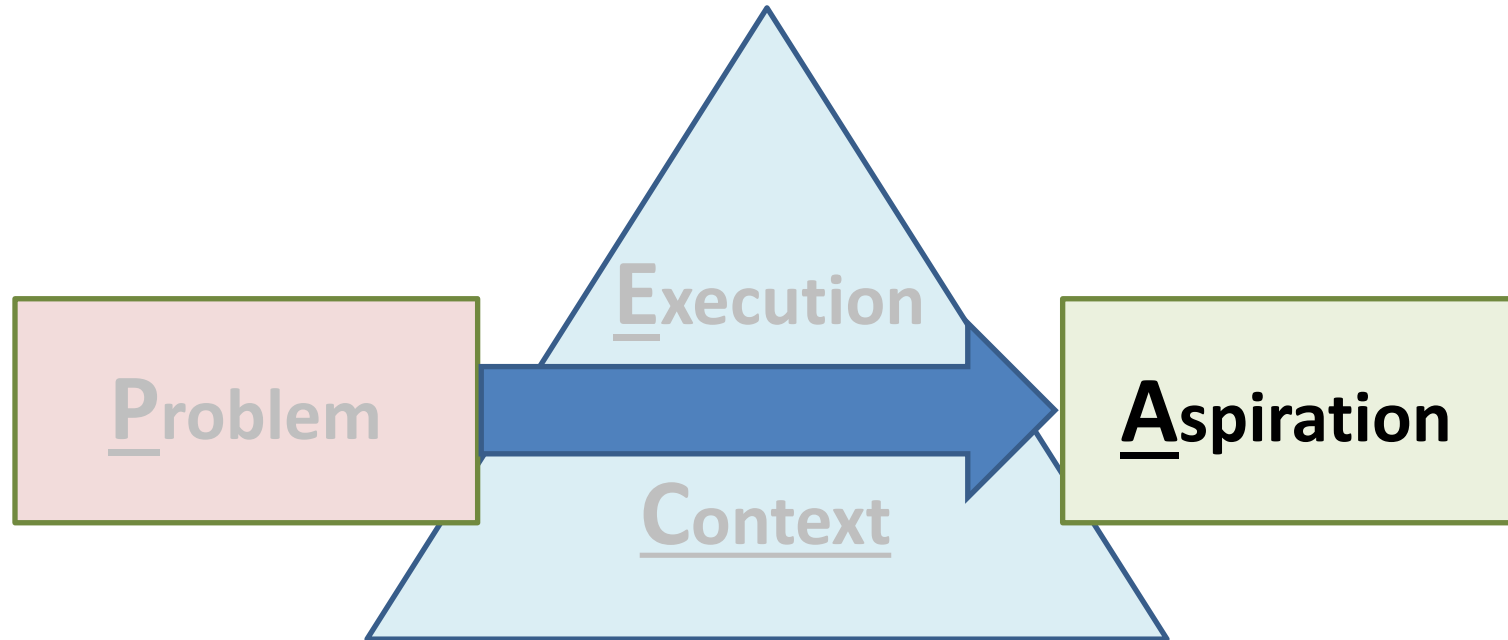
[New research needed on environmental impact of turbulence from deep-water wind farms \(phys.org\)](https://www.phys.org)

Bootcamp Challenge (I)

- What is the problem in sustainability and climate change for conservation in nature and biodiversity of oceans?
- How did the problem come about?



Challenge of “PACE” for Business Sustainability With Blue Focus



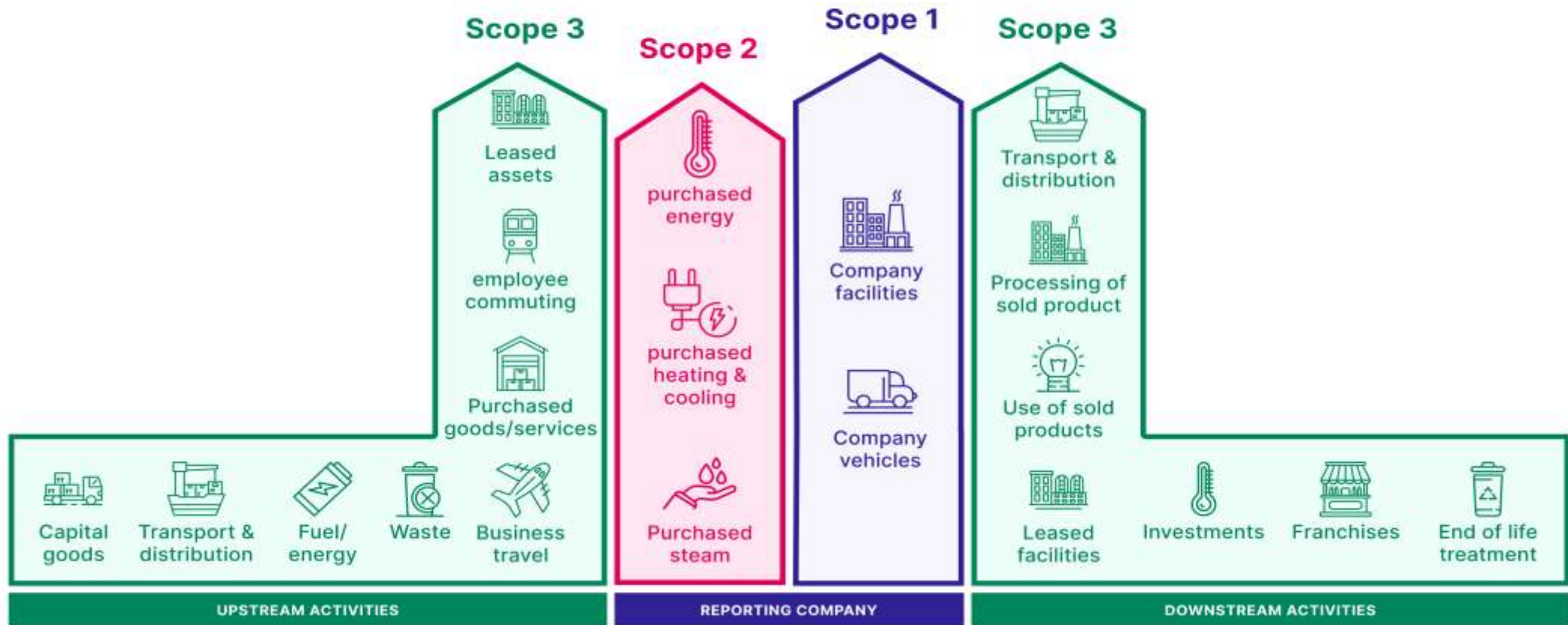
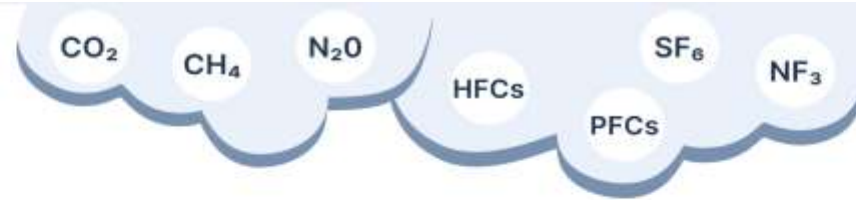
Aspiration of Sustainability (PACE)

Typical aims of organization leaders :

- We want to reduce carbon emissions by half within 5 years
- We want to foster a workplace with the zero work accident
- We want to achieve net zero by 2030
- We want to provide the best sustainability disclosures that adopt global standards
- We want to be the industry leader in sustainability, recognized by customers and investors as well as respected by peer organizations

Where is the blue?

Carbon Emissions Scopes



In Focus: Zero and Net Zero

- Industry uses terms “Net Zero” and “Zero” but they are not interchangeable as there is difference between two approaches
- Zero energy is having to produce as much renewable energy on site as it consumes in source energy
- Net zero is less complex and easier to achieve than zero energy, since it does not account for differences in fossil fuels, or energy expended in sourcing and delivery – it is just about a balance of zero in actual emissions with ways of compensation

*What does zero energy mean for blue economy?
Who are the stakeholders?*

In Focus: Net Zero

- Net Zero **goes beyond carbon** and is typically on larger scale
- It refers to situation when all greenhouse gases being emitted into atmosphere are equivalent to greenhouse gases being removed from atmosphere on **global scale**
- Net zero emissions will be achieved when **human activity no longer causes global warming**
- But net zero **allows for some emissions to be above zero** so long as they are **balanced out elsewhere** to achieve net zero carbon global emissions
- Reduction plans usually follow **scientific pathways**
- **In essence: Reduce appropriately and balance with offset**

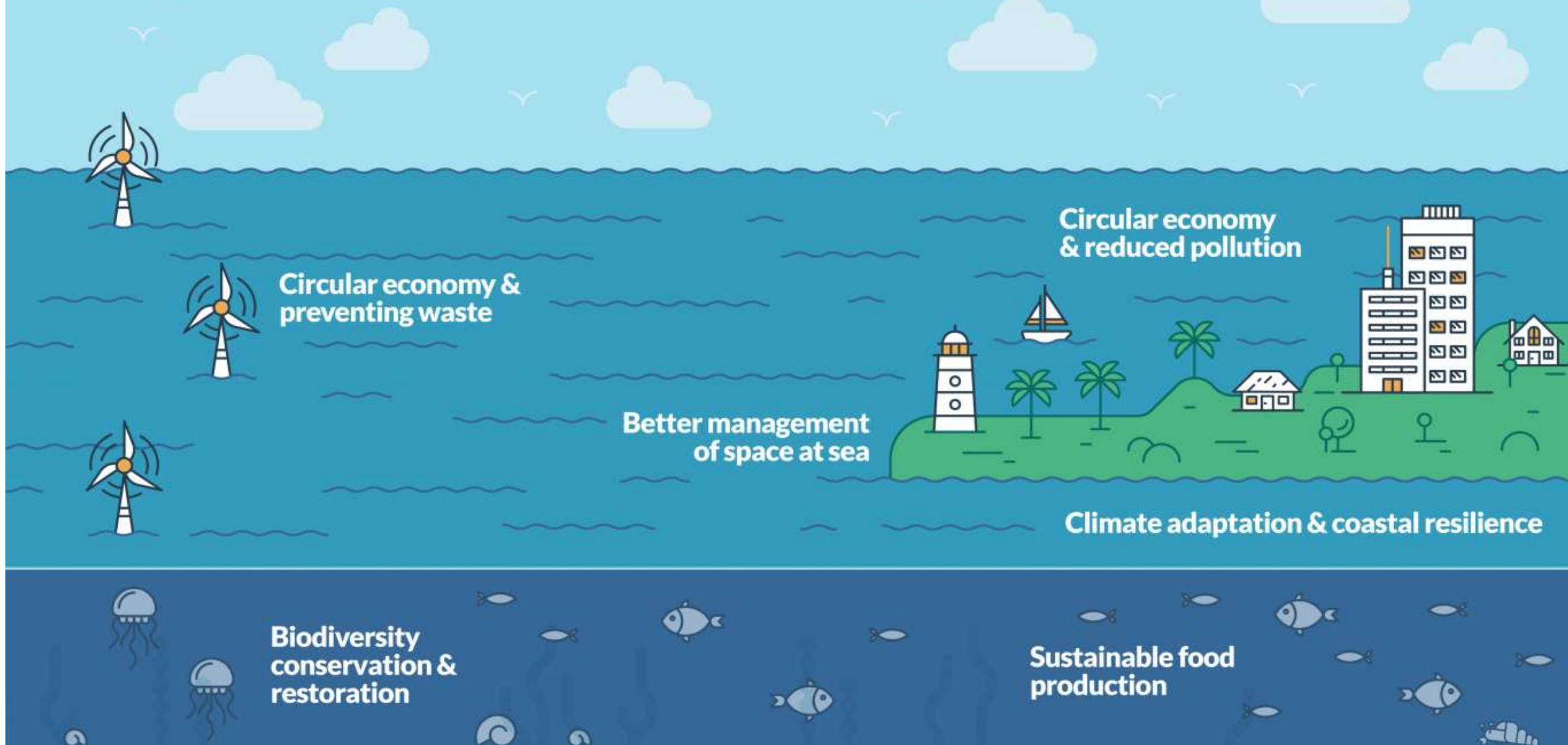
***What does net zero mean for blue economy?
Who are the stakeholders?***

In Focus: Carbon Neutrality

- Being carbon neutral means amount of carbon (usually CO₂) being **emitted** is **equal** to amount of carbon being **absorbed** from atmosphere
- For companies to be carbon neutral, typically they first **reduces** their carbon (CO₂) emissions
- Then they invest in carbon sinks (**offsets**) to balance out remaining amount of carbon emitted by their operations
- The concept is simpler and narrower compared to net zero
- **In essence: Reduce and offset**

***What does carbon neutrality mean for blue economy?
Who are the stakeholders?***

EU's goals for a Sustainable Blue Economy

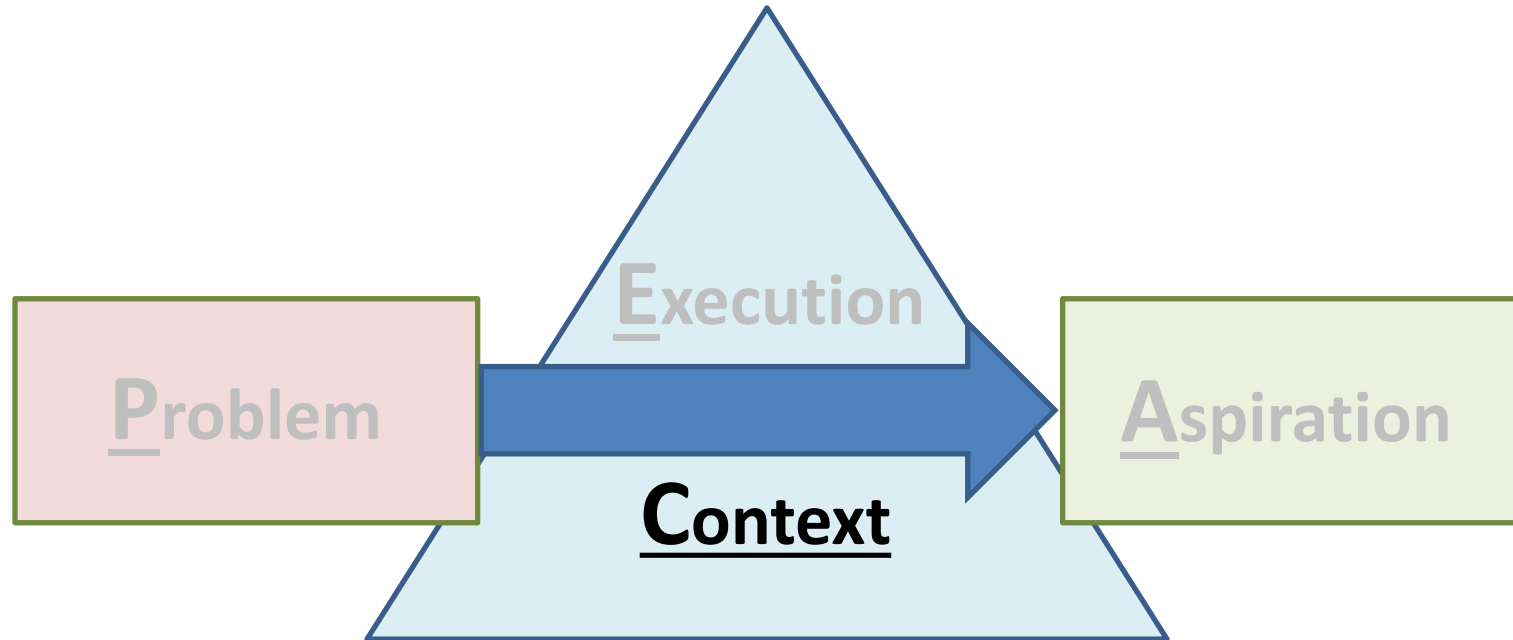


Bootcamp Challenge (II)

- For the blue sustainability problem that was identified, what is the broader aspiration for organizations, particularly for conservation in nature and biodiversity of oceans?



Challenge of “PACE” for Business Sustainability with Conservation Focus



Context of Sustainability (PACE)

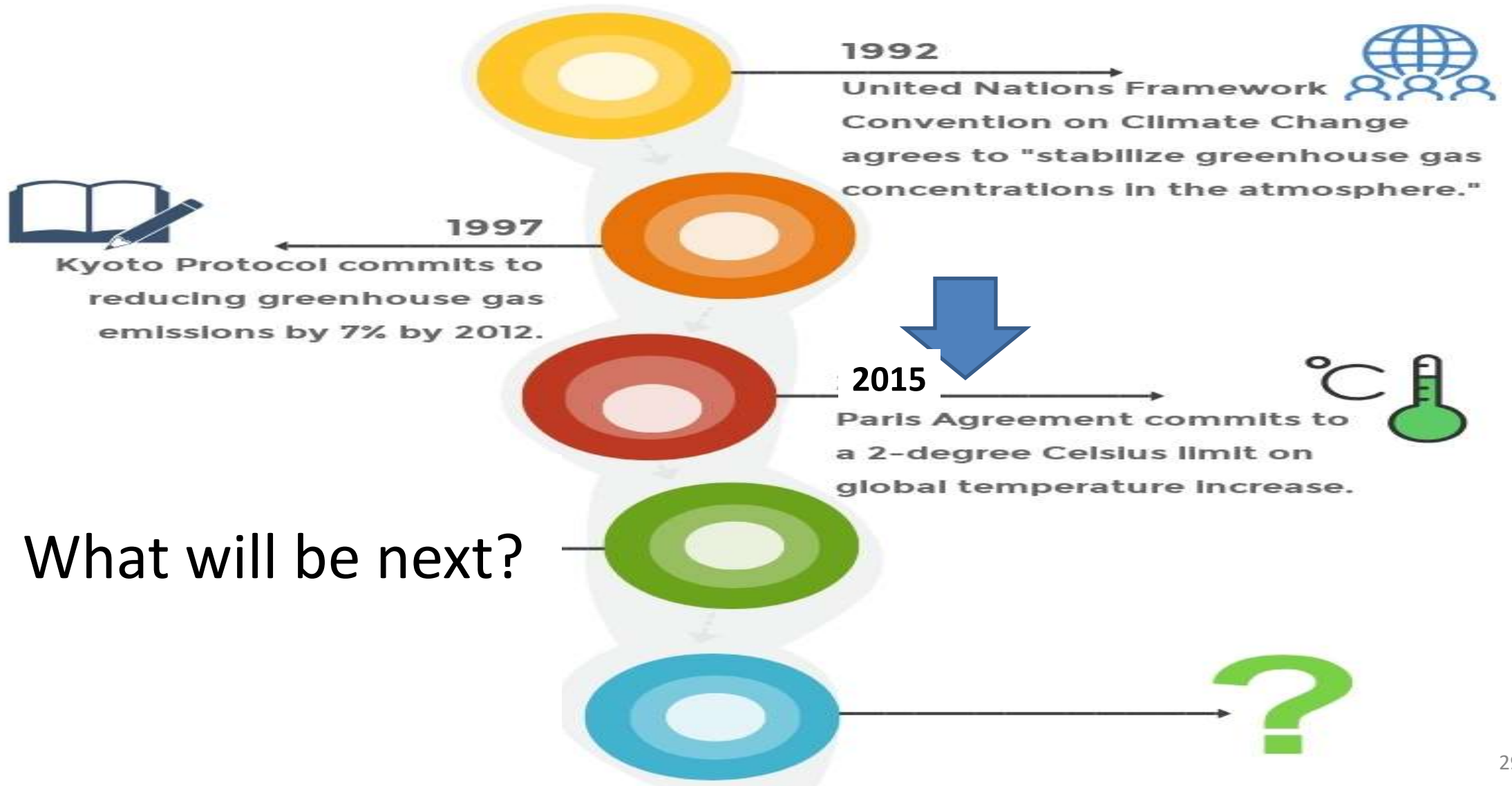
Typical concerns for organizations:

- What is the global and local setting for the current attention on sustainability and climate change?
- What are some key initiatives and movements that enable and energize governmental and business policies and programs?
- What are some major regulations, global and local as well as present and emerging, that may affect businesses?
- What are the key stakeholder mandates for corporate actions?

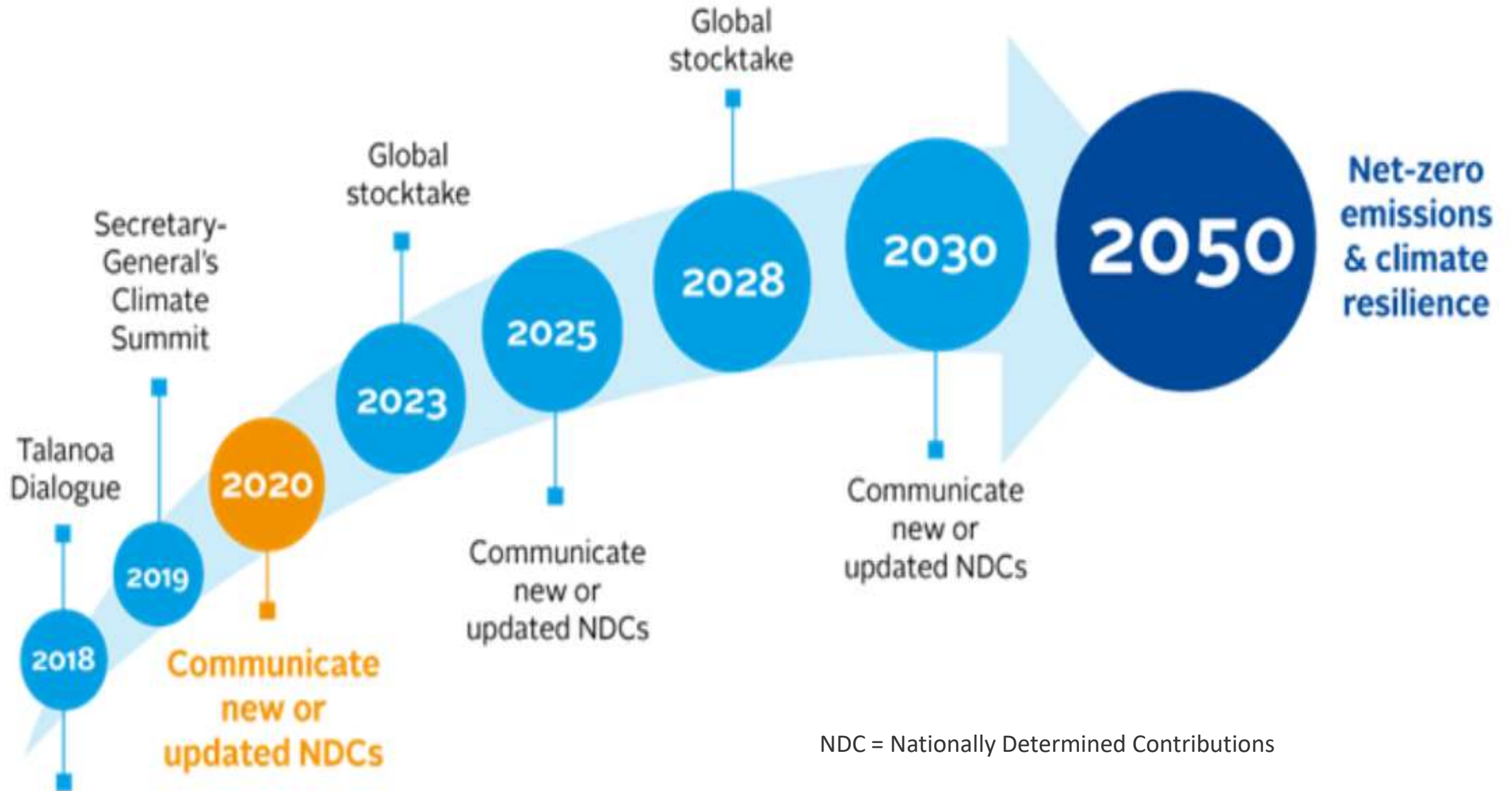
Where is the blue?

Climate Agreements - View from Blue Conservation

A brief history



AMBITION MECHANISM IN THE PARIS AGREEMENT - Impact for Conservation



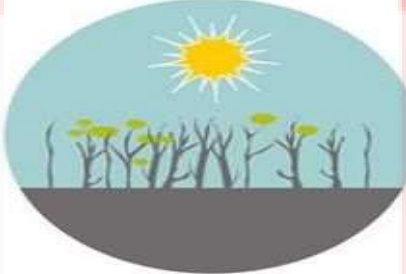
What Are Implications for Blue Sustainability?

The Paris climate agreement: key points

The historic pact, approved by 195 countries, will take effect from 2020

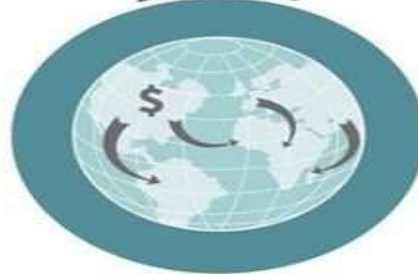


Temperatures 2100



- Keep warming “well below 2 degrees Celsius”. Continue all efforts to limit the rise in temperatures to 1.5 degrees Celsius”

Finance 2020-2025



- Rich countries must provide 100 billion dollars from 2020, as a “floor”
- Amount to be updated by 2025

Differentiation



- Developed countries must continue to “take the lead” in the reduction of greenhouse gases
- Developing nations are encouraged to “enhance their efforts” and move over time to cuts

Emissions objectives 2050



- Aim for greenhouse gases emissions to peak “as soon as possible”
- From 2050: rapid reductions to achieve a balance between emissions from human activity and the amount that can be captured by “sinks”

Burden-sharing



- Developed countries must provide financial resources to help developing countries
- Other countries are invited to provide support on a voluntary basis

Review mechanism 2023



- A review every five years
First world review: 2023
- Each review will inform countries in “updating and enhancing” their pledges

Climate damage



- Vulnerable countries have won recognition of the need for “averting, minimising and addressing” losses suffered due to climate change

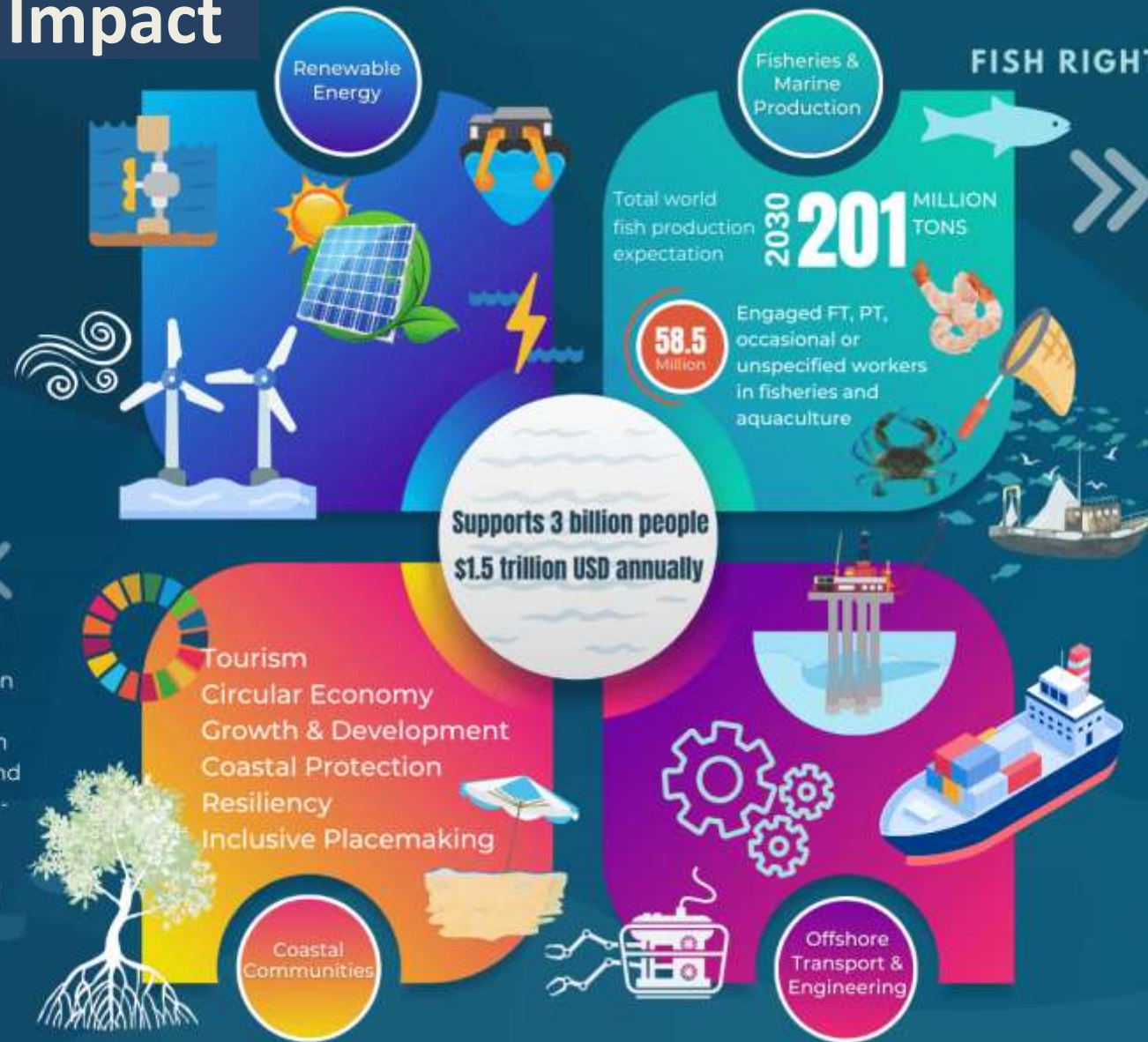


Example: Blue Impact

BLUE ECONOMY

OUR IMPACT

Much of our work in sustainable fisheries focuses also on coastal communities. This includes facilitation of greater capacity for growth and opportunity, integration of innovation for more sustainable development and decision-making ecosystems, and on-the-ground lasting partnerships for future activity and endeavors. Our work in the Philippines also included activities that focused on resiliency, such as the support of mangrove planting and design of protective measures through partnerships.



OUR IMPACT

Resonance has a strong track record in implementing partnership initiatives, many supported by USAID, that focus on promoting sustainable fisheries. This includes an array of activities in countries like the Philippines and Indonesia, with broad aims that are crucial to sustainability of resources in both coastal fishing areas and high seas:

- capacity building
- data collection
- facilitating approaches to regulating and monitoring responsible fishing practices and management
- developing programs
- facilitating market entry and expansion
- improving fish stocks
- training programs
- designed innovation and adoption
- access to technical/financial resources
- empowering participation, including women

Just Be Blue

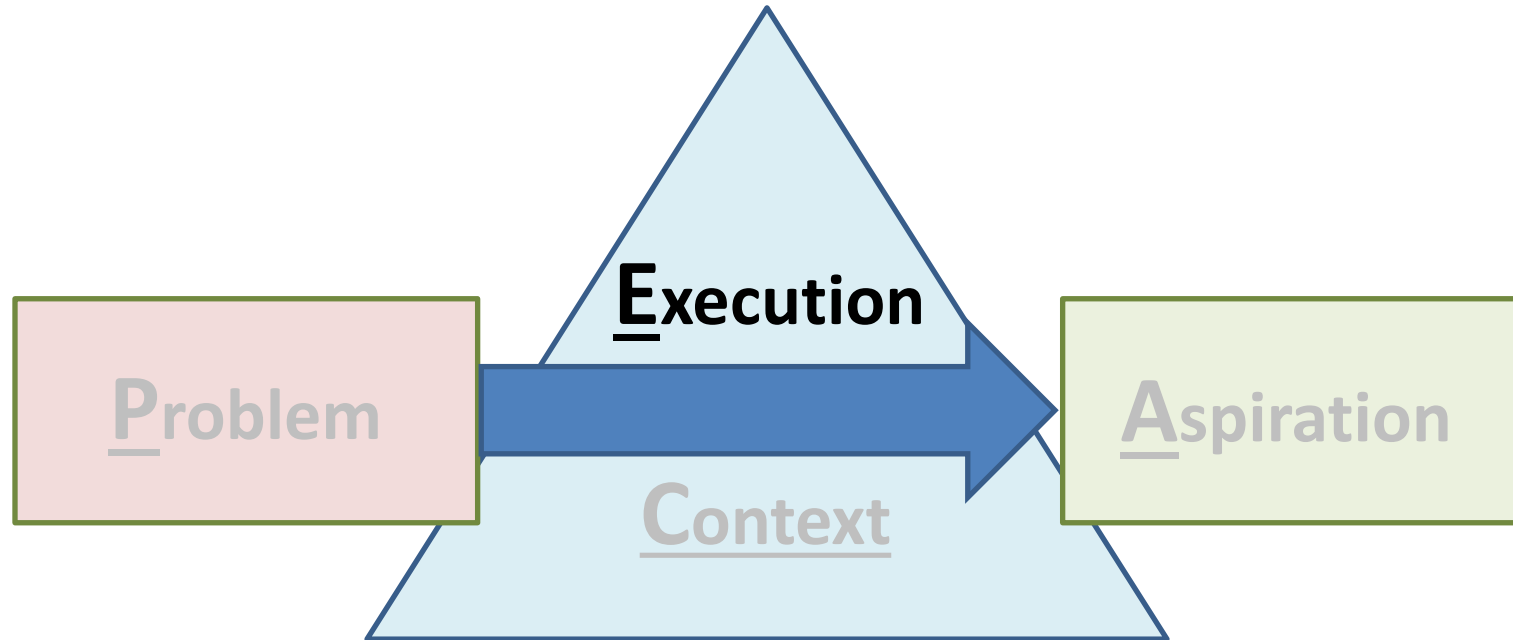


Bootcamp Challenge (III)

- Continuing from the problem and aspiration, look at the strategic context – what are the key and relevant initiatives and movements?
- Amongst these, which will have value implications for conservation in nature and biodiversity of oceans?



Challenge of “PACE” for Business Sustainability With Blue Focus



Execution of Sustainability (PACE)

Typical concerns for organizations:

- What is the core substance of sustainability strategy?
- Evaluate content of strategy through the pillars of sustainability in environmental and social aspects
- Identify material components in each pillar
- Relate to both organizations and value chains i.e. customers and suppliers
- What's the main sustainability strategy narrative?
- Going forward, how can carbon emissions be managed?

Where is the blue?

The ESG Concept of Sustainability



Environmental

- Renewable fuels
- Greenhouse gas (GHG) emissions
- Energy efficiency
- Climate risk
- Water management
- Recycling processes
- Emergency preparedness



Social

- Health and safety
- Working conditions
- Employee benefits
- Diversity and inclusion
- Human rights
- Impact on local communities



Governance

- Ethical standards
- Board diversity and governance
- Stakeholder engagement
- Shareholder rights
- Pay for performance

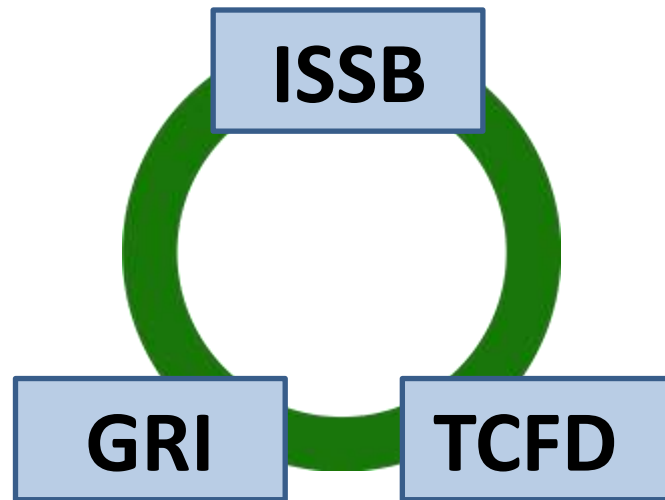
Example: ESG the Blue Way



Facing the Challenge of Evolving and Emerging Standards

Announcement of ISSB by IFRS at COP 26 (November 2021)
[International Sustainability Standards Board]

Released in Jun 2023: 2 sets of standards – IFRS S1 & IFRS S2 → Effective Jan 2024



Key Issues

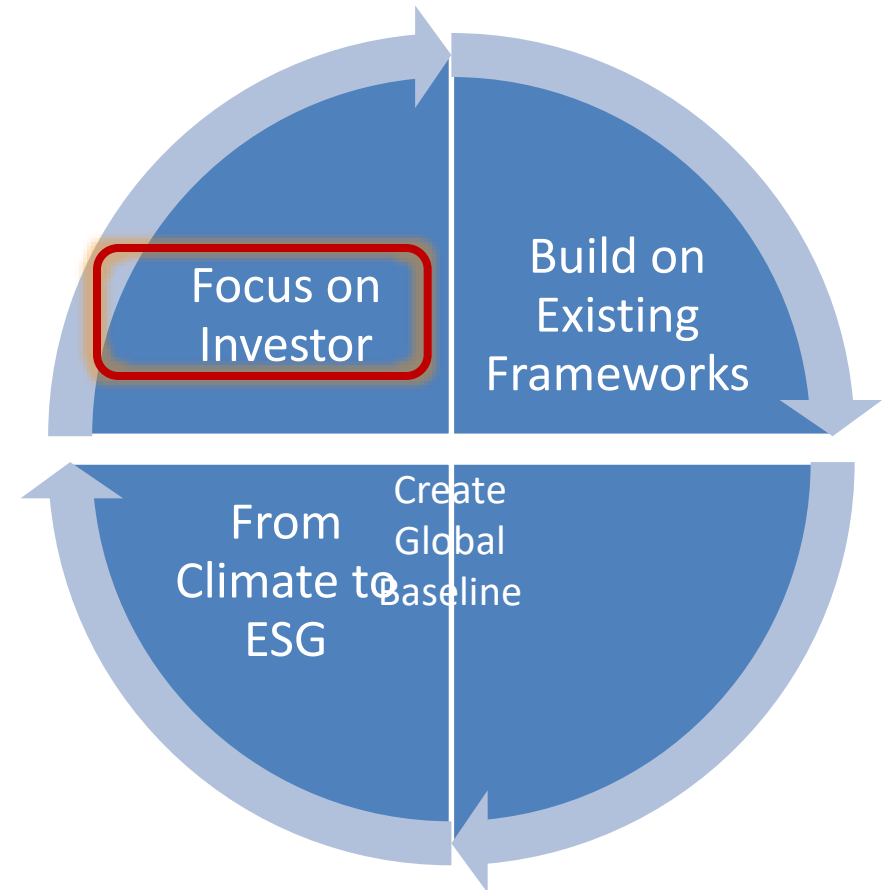
Adoption – How to choose?

Benchmarking – How to compare?

Context - How to consider user uniqueness e.g. industry, size?

How should organizations prepare for the next big one?

ISSB Key Considerations



ISSB Key Coverage

Comparison of IFRS S1 and S2

Both standards require an entity to disclose all sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term.

IFRS S1

This standard sets out how an entity reports its sustainability-related financial disclosures, by introducing requirements on:

- **Governance** - the processes and procedures the entity uses to monitor and manage sustainability-related risks and opportunities;
- **Strategy** - the approach the entity uses to manage sustainability-related risks and opportunities;
- **Risk management** - the processes the entity uses to assess, prioritize and monitor sustainability-related risks and opportunities; and
- **Metrics and targets** - the entity's performance in relation to sustainability-related risks and opportunities, including progress towards any targets the entity has set

IFRS S2

This standard sets out how an entity reports:

- **Climate-related risks** to which the entity is exposed, which are climate-related physical risks and climate-related transition risks; and
- **Climate-related opportunities.**
- Specific requirements for climate-related disclosure also link to governance process, entity's strategy, processes used to identify, assess, prioritize and monitor climate-related risks and opportunities, and the entity's performance in relation to its climate-related risks and opportunities.

Source: BloombergNEF

THE STRAITS TIMES

S'pore firms show how they – and the planet – have a future as sustainability reporting takes root



Many corporate investors are taking environmental, social and governance considerations more seriously, adding pressure on firms to disclose such measures. PHOTO: ST FILE

[Sue-Ann Tan](#)
Business Correspondent

APR 12, 2024

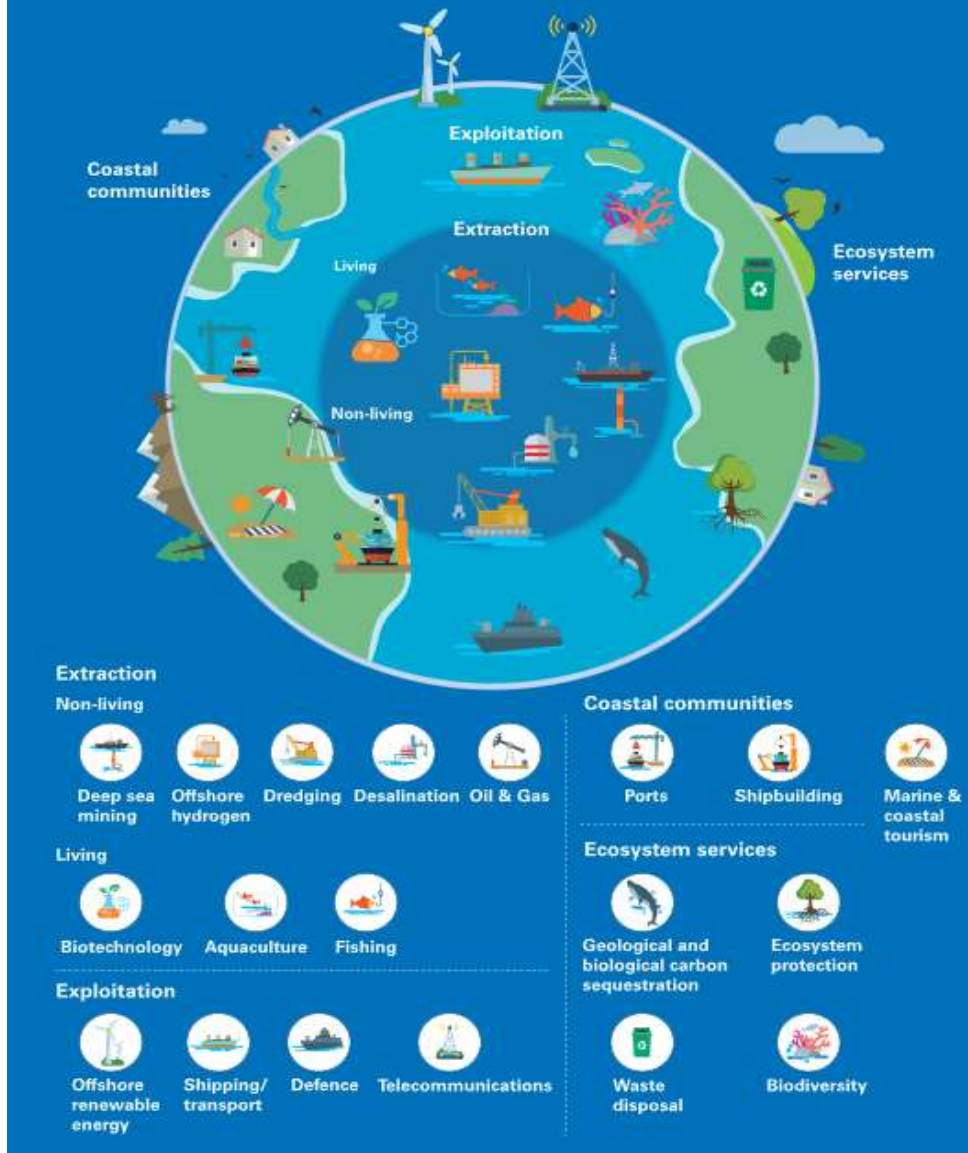
Professor Loh, who is director of the Centre for Governance and Sustainability at NUS Business School, said: “The sustainability report goes hand in hand with the annual report that tells about the business activities. They’re two sides of the coin, and sustainability completes the story of the company, so they can’t be read separately.”

“Each sustainability report is a storybook,” he said. “It’s not just about checking boxes against standards, but about building a compelling story.”

Prof Loh said readers of a sustainability report should first look at the material ESG factors that are core to the business, and gauge if they are reasonable and sensible, and benchmarked to industry peers.

In assessing sustainability reports, Prof Loh said readers should also look at the role of the board and management in driving initiatives, and how sustainability gels with the company’s strategy.

The Blue Economy industries



The Role of the Blue Economy in Singapore's Sustainable Energy Transition

The industries identified as critical to Singapore's blue economy are:

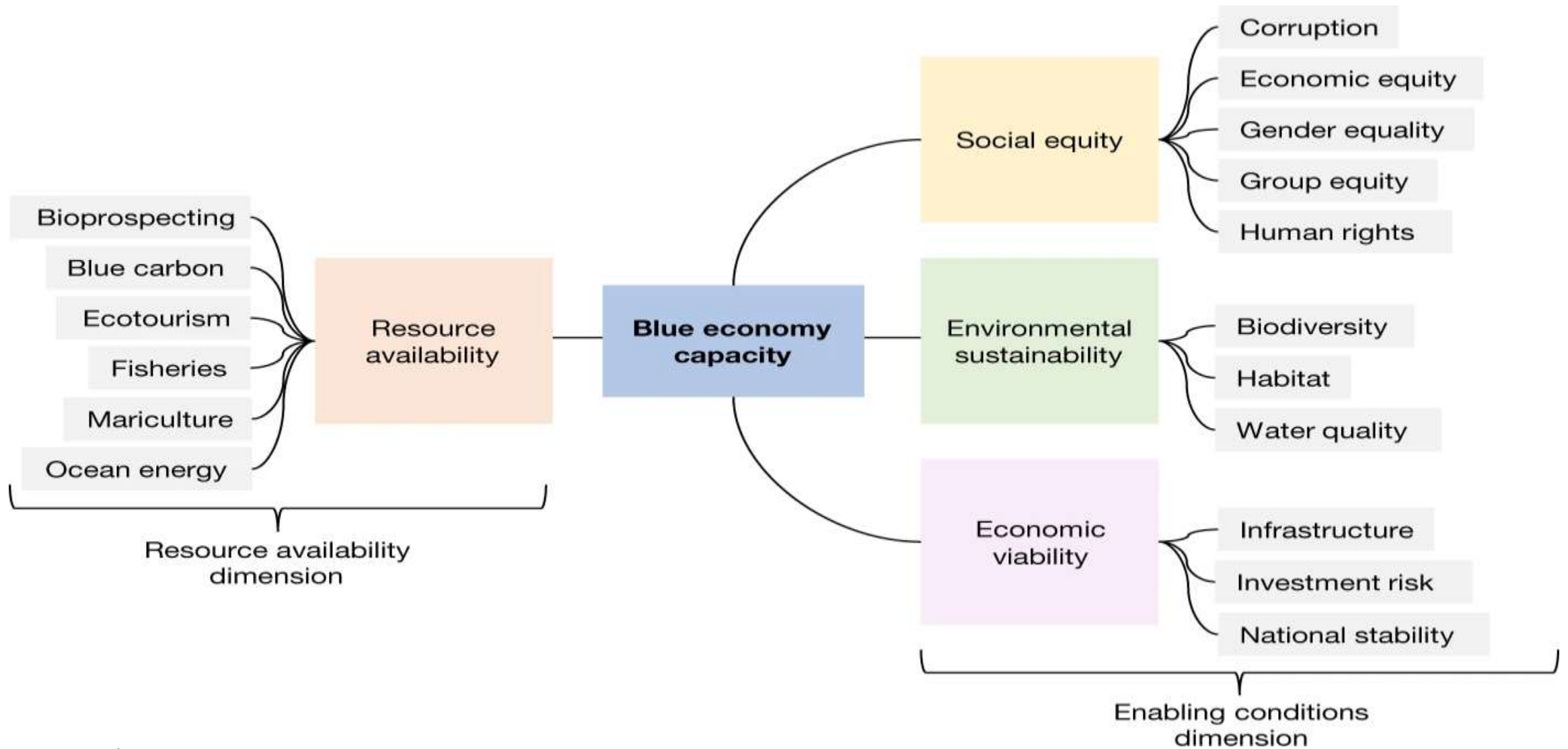
- Fisheries and Aquaculture
- Ports, Shipping and Marine Transport
- Tourism
- Resorts and Coastal Development
- Marine Technology and Environmental Services
- Oil and Gas
- Ocean-related Manufacturing
- Seabed Mining
- Renewable Energy
- Marine Biotechnology



[The Role of the Blue Economy in Singapore's Sustainable Energy Transition \(nus.edu.sg\)](https://nus.edu.sg)

[Highlighting the importance of blue economy - KPMG Australia](#)

Enabling Conditions for an Equitable and Sustainable Blue Economy



Bootcamp Challenge (IV)

- Identify the critical aspects for sustainability strategy.
- What are broad strategies to execute each of the aspects for conservation in nature and biodiversity of oceans?



Focus on Impact

INTEGRATIVE SUSTAINABILITY EXAMPLE **City Developments Limited**



LONGSTANDING AND UNWAVERING LEADERSHIP COMMITMENT

Consistent and Continued Engagement between Board and Management

9th Hong Leong & CDL Group Annual Sustainability Forum
"Zero in on Future Value: Turning Risks to Growth Opportunities"
4 October 2022, 3.30-5.30pm

 Sherman Kwek Group CEO, CDL	 Esther An Chief Sustainability Officer, CDL Moderator	 Dr Lawrence Loh Director, Centre for Governance and Sustainability, NUS Business School
 Michael Tang Head Listing Policy & Product Admission SGX RegCo	 Shai Ganu Managing Director Global Leader – Executive Compensation & Board Advisory WTW	 Pruksa Iamthongthong Senior Investment Director Aberdeen Standard Investments

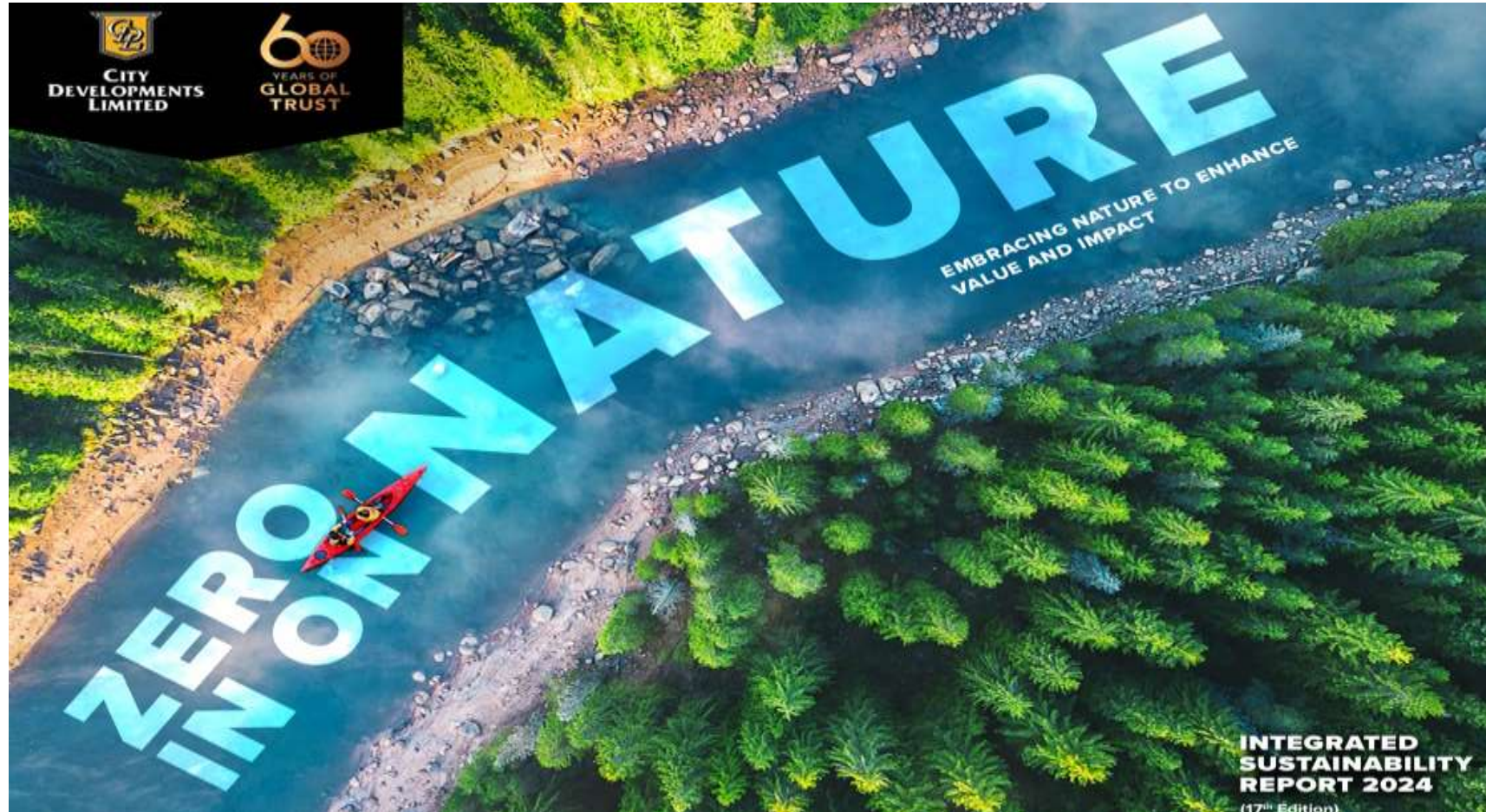
City Developments Limited

From Impact to Nature

INTEGRATIVE SUSTAINABILITY EXAMPLE

City Developments Limited

Latest Release 26 March 2024

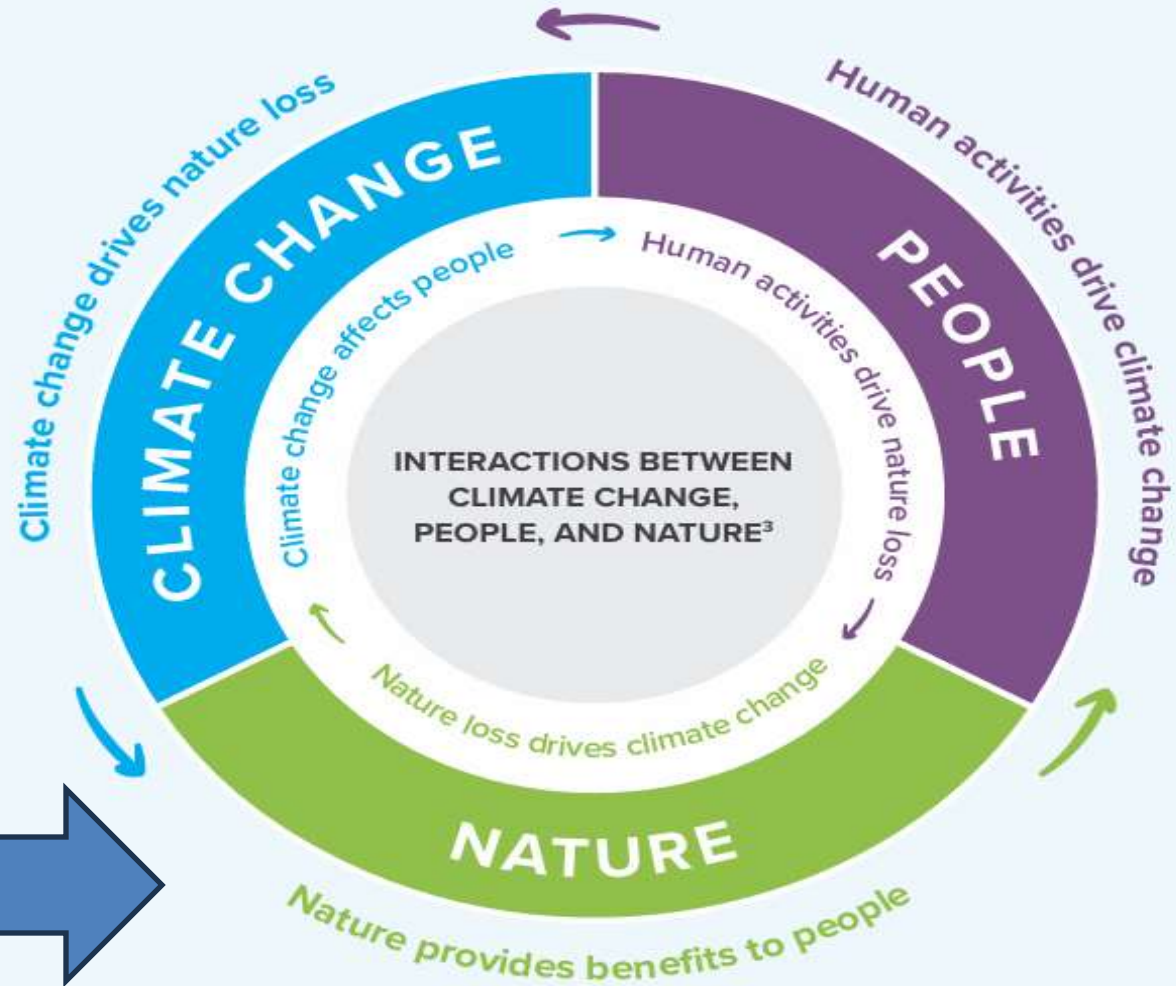


TASKFORCE ON NATURE-RELATED FINANCIAL DISCLOSURES (TNFD) - PUTTING PRIORITY AND VALUE ON NATURE

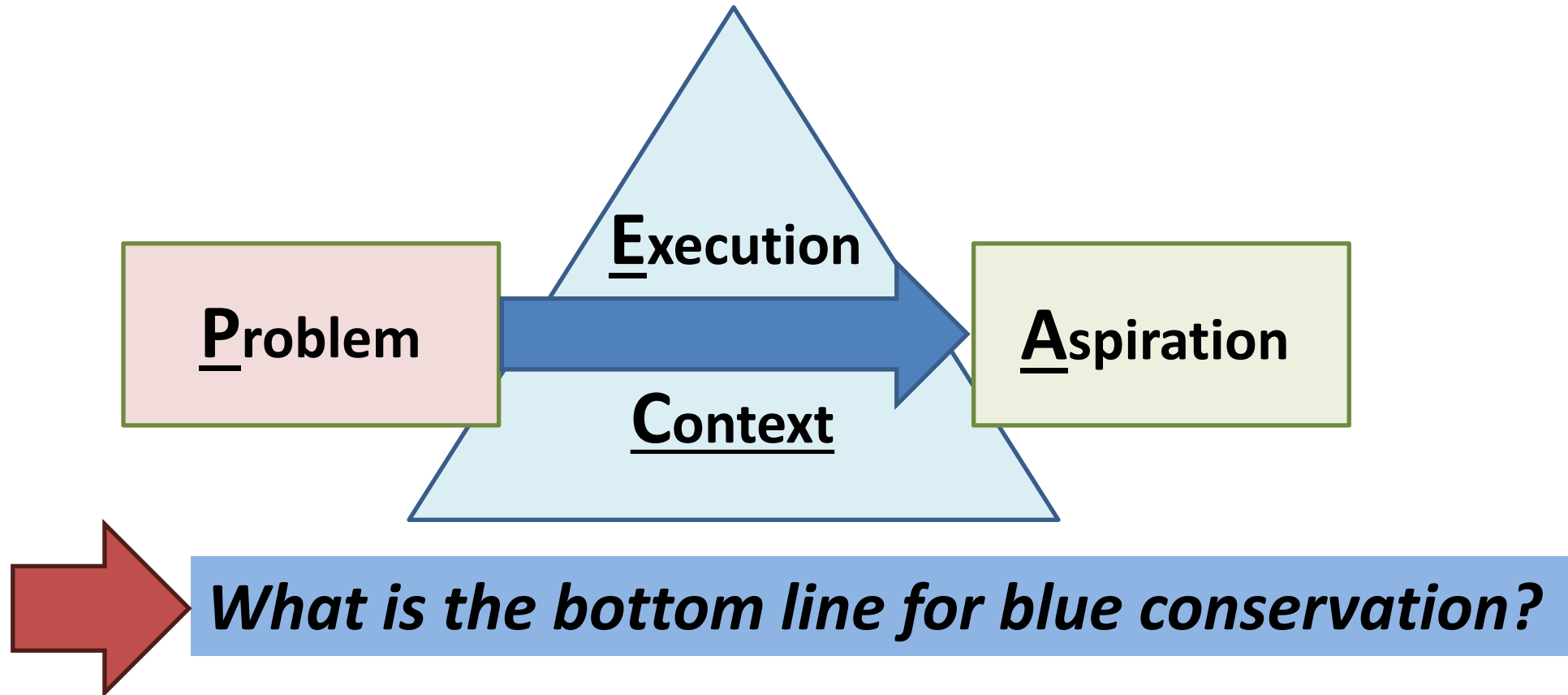


**Taskforce on Nature-related
Financial Disclosures**

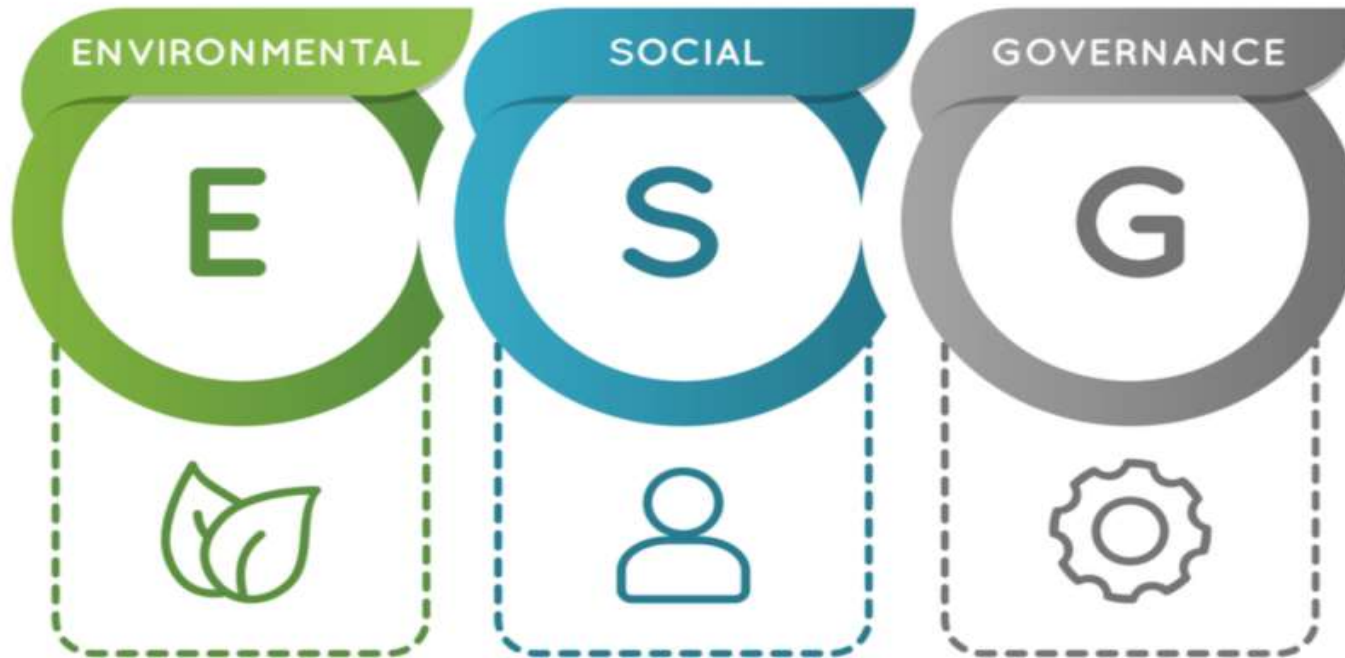
According to the World Economic Forum's Global Risks Report 2024, biodiversity loss and ecosystem collapse is one of the most severe risks we may face over the next decade. The TNFD framework was launched to prompt organisations to assess their interface, dependencies and impact on nature, the potential impact of nature loss on financial stability, and the strategies in place for risk management. TNFD takes a complementary, nature-centric approach and acknowledges the interactions between climate change, nature loss and people. The Company is proud to be the first Singapore company to adopt TNFD in 2024, underscoring our unwavering commitment to preserving nature and biodiversity.



Challenge of “PACE” for Business Sustainability With Blue Focus



What is Missing in ESG?



What is the fundamental initiator of sustainability?

What's missing in ESG? Economics, of course

Some businesses and their shareholders feel ESG has been weaponised. It's time to take a more balanced approach.

Lawrence Loh

ESG is pushing 20. The widely used acronym for "environmental, social and governance", ESG, was introduced in the report *Who Cares Wins*, which was published by the Global Compact of the United Nations in 2004.

Since then, ESG has influenced practices in companies and countries. It is an easy-to-use operational framework for the more abstract notion of sustainability.

Yes, ESG has almost taken on a life of its own and is often pursued as an end in itself. But that can backfire because ESG misses a vital part of the puzzle – economics. To keep that key in mind, we should recast ESG as "EESG", with economics firmly in the frame.

BUSINESS IMPERATIVE

As a starting point, there can be no sustainability if there is no business to begin with (business here is used in the broad sense to cover for-profit and non-profit entities, including public sector agencies and non-governmental organisations).

Business needs finance as its lifeblood, and this is where adding economics is critical to balance the ESG aspects of sustainability.

Consider recent business episodes that cast economics squarely into the sustainability equation.

In January 2024, the Texas oil giant ExxonMobil, which is well known by its trading name of Esso, filed lawsuits against

climate activists in an effort to remove what the company described as an "extreme agenda" for its annual general meeting (AGM). The activists had pushed for an accelerated greenhouse gas emissions cut, which the company felt would not serve investor interests.

In its most recent AGM in 2023, ExxonMobil shareholders rejected all 12 climate-related resolutions, which included calls for the company to align with the Paris Agreement goals – the critical centrepiece of the international accord for countries to commit to reduced emissions to fight climate change.

Interestingly, also at their latest AGMs, other big oil companies like California-based Chevron – known for its petrol brand of *CalTex* – and Shell have seen shareholders voting against climate action proposals.

It is not just the big oil firms that are doing it.

Concast, the multinational telecommunications and media company – which owns and operates famed brand names like CNBC, Universal Pictures and DreamWorks Animation within its gigantic business portfolio – has also seen its shareholders reject climate-related initiatives.

ECONOMIC BATTLE

It is apparent that in the contest between economics and ESG, the former has won. Shareholders, whether rightly or not, prefer financial returns as an overemphasis on sustainability may decrease business performances.

The tension is even more pronounced when we see that the world's largest asset management company – BlackRock – has literally blacklisted the word "ESG". It is not that it does not believe in ESG any more; it is just that the term has become a contentious battleground. As BlackRock chief executive Larry



Fink starkly puts it: "I don't use the word ESG any more, because it has been entirely weaponised." The war about ESG is fought over economics, and I say: Why don't we just use "EESG" so that all can consider the entirety of the equation and resolve the tensions? What if we can even demonstrate that sustainability and profitability are not mutually exclusive but can perfectly coexist?

PERFORMANCE EFFECT

Most academic business research seems to reveal positive relationships between sustainability and business performance.

A Harvard Business School study analysing 390 companies over 16 years discovered that firms which prioritise sustainability outperformed their peers in the long run – they had better financial performance through return on assets and return on equity.



Climate activists protesting in September 2023 outside the headquarters of the world's largest asset management company, BlackRock, in New York City. BlackRock chief executive Larry Fink has said: "I don't use the word ESG any more, because it has been entirely weaponised." PHOTO: REUTERS

It is apparent that in the contest between economics and ESG, the former has won. Shareholders, whether rightly or not, prefer financial returns as an overemphasis on sustainability may decrease business performances.

also present, which connotes that the performance impact takes time.

The two studies form an interesting complement that covers both investor and consumer angles in the economic command of ESG. Indeed, economics and ESG can swim in the same lake and are not necessarily at odds with each other.

VALUATION PUZZLE

But again, the relationship is not straightforward if we hold it down to a very specific domain that is key to the fight against climate change – the palm oil sector.

In the most recent published study, my co-author Tricia Chong and I found a valuation discount for global palm oil companies that disclose more ESG. We used an established ESG framework known as Sustainability Policy Transparency Toolkit, or Sport, developed by the Zoological Society of London, together with valuation data from Thomson Reuters.

Strikingly, we found a significant negative relationship between ESG transparency and firm valuation. In other words, the more transparent a firm is on ESG, the poorer its valuation. This relationship is even stronger among the larger palm oil companies.

The study results connote a stark reality of EESG – economics can overwhelm ESG in certain circumstances which validate shareholder tensions at the big oil, telecoms and media companies.

That is because sustainability is not just about environmental sustainability, but is more about the business which needs the lifeblood of finance.

That is why ESG must integrate economics into its fold. EESG is the way to go, but the colour of money has to be green too.

* Lawrence Loh is director of Centre for Governance and Sustainability at NUS Business School where he is also professor in practice of strategy and policy.

Recall: The Cat and Mona Lisa



Closure: What if it's a Fish?





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Prof Loh received a PhD in Management from the Massachusetts Institute of Technology (MIT). His thesis on technology governance was awarded global first prize in the worldwide doctoral competition in the field of management information systems. At MIT, he completed the doctoral qualifiers in finance and economics as well as the doctoral generals in strategy and policy.

At CGS, Prof Loh leads key governance initiatives for Asia-Pacific, ASEAN and Singapore. He steers the Singapore Governance and Transparency Index and ASEAN Corporate Governance Scorecard. Prof Loh also heads studies on business integrity and leadership diversity.

In the domain of sustainability, Prof Loh led the Knowledge Partner team and served as judge for the Business Times-UOB Sustainability Impact Awards in Singapore. He was a lead investigator on a study in sustainable banking for all listed banks in ASEAN in collaboration with WWF. Prof Loh directed the initiative that is commissioned by the Singapore Exchange to conduct sustainability assessments of all listed companies on the Exchange. He also headed the ASEAN sustainability reporting initiative covering 6 countries with ASEAN CSR Network and steered the Asia-Pacific sustainability reporting assessment covering 14 jurisdictions with PwC. Prof Loh spearheaded a study on climate reporting in ASEAN companies with GRI.

Prof Loh has delivered numerous executive development programs for many leading clients and institutions across Asia, ASEAN and Singapore, including leading global corporations and training institutions. He is a regular speaker at professional events in governance and sustainability.

Prof Loh was lead consultant for information technology manpower as well as research and development manpower studies commissioned by the Singapore government. He was chief facilitator for Singapore's National Technology Plan and served on the Think Tank for Science and Technology. Prof Loh also consulted for Fortune 500 companies, international organizations and NUS Enterprise in technology and innovation policy.

Prof Loh is a regular commentator on business and policy issues for leading global media such as AFP, BBC, Bloomberg, China Central Television, China Daily, China Global Television Network, CNBC, CNN, Deal Street Asia, Eco-Business, Economist, Financial Times, Forbes, Jakarta Post, NetEase, Nikkei Asia, People's Daily, South China Morning Post, Tech in Asia, The Washington Post, Xinhua, Yahoo Finance as well as Singapore media such as Berita Harian, CNA, Lianhe Zaobao, Singapore Business Review, The Business Times, The Edge Singapore, The New Paper, The Straits Times and TODAY. Prof Loh has a citation and commentary count of about 500 per year across various media worldwide.

Prof Loh is a multi-time winner of the NUS Annual Teaching Excellence Award and the NUS Business School Teaching Excellence Award. His name has been placed on the University's Honour Roll for teaching.



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