



INDEPENDENT ASSURANCE OPINION STATEMENT

Sinyi Development 2023 Sustainability Report

The British Standards Institution is independent to Sinyi Development Inc. (hereafter referred to as Sinyi Development Inc. in this statement) and has no financial interest in the operation of Sinyi Development Inc. other than for the assessment and verification of the sustainability statements contained in this report.

This independent assurance opinion statement has been prepared for the stakeholders of Sinyi Development Inc. only for the purposes of assuring its statements relating to its sustainability report, more particularly described in the Scope below. It was not prepared for any other purpose. The British Standards Institution will not, in providing this independent assurance opinion statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used, or to any person by whom the independent assurance opinion statement may be read.

This independent assurance opinion statement is prepared on the basis of review by the British Standards Institution of information presented to it by Sinyi Development Inc.. The review does not extend beyond such information and is solely based on it. In performing such review, the British Standards Institution has assumed that all such information is complete and accurate.

Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to Sinyi Development Inc. only.

Scope

The scope of engagement agreed upon with Sinyi Development Inc. includes the followings:

1. The assurance scope is consistent with the description of Sinyi Development 2023 Sustainability Report.
2. The evaluation of the nature and extent of the Sinyi Development Inc.'s adherence to AA1000 AccountAbility Principles (2018) in this report as conducted in accordance with type 1 of AA1000AS v3 sustainability assurance engagement and therefore, the information/data disclosed in the report is not verified through the verification process.
3. The assessment of disclosure to be in conformance with the applicable SASB industry standard(s) in this report as conducted in accordance with type 1 of AA1000AS v3 sustainability assurance engagement.

This statement was prepared in English and translated into Chinese for reference only.

Opinion Statement

We conclude that the Sinyi Development 2023 Sustainability Report provides a fair view of the Sinyi Development Inc. sustainability programmes and performances during 2023. The sustainability report subject to assurance is free from material misstatement based upon testing within the limitations of the scope of the assurance, the information and data provided by the Sinyi Development Inc. and the sample taken. We believe that the performance information of Environment, Social and Governance (ESG) are fairly represented. The sustainability performance information disclosed in the report demonstrate Sinyi Development Inc.'s efforts recognized by its stakeholders.

Our work was carried out by a team of sustainability report assurers in accordance with the AA1000AS v3. We planned and performed this part of our work to obtain the necessary information and explanations we considered to provide sufficient evidence that Sinyi Development Inc.'s description of their approach to AA1000AS v3 and their self-declaration in accordance with GRI Standards and SASB Standard(s) were fairly stated.

Methodology

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- a review of issues raised by external parties that could be relevant to Sinyi Development Inc.'s policies to provide a check on the appropriateness of statements made in the report.
- discussion with managers on approach to stakeholder engagement. However, we had no direct contact with external stakeholders.
- 5 interviews with staffs involved in sustainability management, report preparation and provision of report information were carried out.
- review of key organizational developments.
- review of the findings of internal audits.
- review of supporting evidence for claims made in the reports.
- an assessment of the organization's reporting and management processes concerning this reporting against the principles of Inclusivity, Materiality, Responsiveness, and Impact as described in the AA1000AP (2018).
- an assessment of the organization's use of metrics or targets of SASB Standard(s) to assess and manage topic-related risks and opportunities.

Conclusions

A detailed review against the Inclusivity, Materiality, Responsiveness, and Impact of AA1000AP (2018), GRI Standards and SASB Standard(s) is set out below:

Inclusivity

This report has reflected a fact that Sinyi Development Inc. has continually sought the engagement of its stakeholders and established material sustainability topics, as the participation of stakeholders has been conducted in developing and achieving an accountable and strategic response to sustainability. There are fair reporting and disclosures for the information of Environment, Social and Governance (ESG) in this report, so that appropriate planning and target-setting can be supported. In our professional opinion the report covers the Sinyi Development Inc.'s inclusivity issues.

Materiality

Sinyi Development Inc. publishes material topics that will substantively influence and impact the assessments, decisions, actions and performance of Sinyi Development Inc. and its stakeholders. The sustainability information disclosed enables its stakeholders to make informed judgements about the Sinyi Development Inc.'s management and performance. In our professional opinion the report covers the Sinyi Development Inc.'s material issues.

Responsiveness

Sinyi Development Inc. has implemented the practice to respond to the expectations and perceptions of its stakeholders. An Ethical Policy for Sinyi Development Inc. is developed and continually provides the opportunity to further enhance Sinyi Development Inc.'s responsiveness to stakeholder concerns. Topics that stakeholder concern about have been responded timely. In our professional opinion the report covers the Sinyi Development Inc.'s responsiveness issues.

Impact

Sinyi Development Inc. has identified and fairly represented impacts that were measured and disclosed in probably balanced and effective way. Sinyi Development Inc. has established processes to monitor, measure, evaluate, and manage impacts that lead to more effective decision-making and results-based management within the organization. In our professional opinion the report covers the Sinyi Development Inc.'s impact issues.

GRI Sustainability Reporting Standards (GRI Standards)

Sinyi Development Inc. provided us with their self-declaration of in accordance with GRI Standards 2021 (For each material topic covered in the applicable GRI Sector Standard and relevant GRI Topic Standard, comply with all reporting requirements for disclosures). Based on our review, we confirm that sustainable development disclosures with reference to GRI Standards' disclosures are reported, partially reported, or omitted. In our professional opinion the self-declaration covers the Sinyi Development Inc.'s sustainability topics.

SASB Standards

Sinyi Development Inc. provided us with their self-declaration of in accordance with SASB Standard(s) (Sustainability Accounting Standard, version 2023-12). Based on our review, we confirm that the sustainability disclosure topics & accounting metrics of SASB Standard(s) (Sustainability Accounting Standard, version 2023-12) are reported, partially reported, or omitted. In our professional opinion the self-declaration covers disclosure topics, associated accounting metrics and activity metrics for applicable SASB industry standard(s).

Assurance level

The moderate level assurance provided is in accordance with AA1000AS v3 in our review, as defined by the scope and methodology described in this statement.

The moderate level assurance provided is in accordance with AA1000AS v3 in our review of SASB Standard(s).

Responsibility

The sustainability report is the responsibility of the Sinyi Development Inc.'s chairman as declared in his responsibility letter. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Competency and Independence

The assurance team was composed of auditors experienced in relevant sectors, and trained in a range of sustainability, environmental and social standards including AA1000AS, ISO 14001, ISO 45001, ISO 14064, and ISO 9001. BSI is a leading global standards and assessment body founded in 1901. The assurance is carried out in line with the BSI Fair Trading Code of Practice.



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Statement No: SRA-TW-807171
2024-06-20

For and on behalf of BSI:

A handwritten signature in black ink, appearing to read 'Peter Pu', written over a horizontal line.

Peter Pu, Managing Director BSI Taiwan