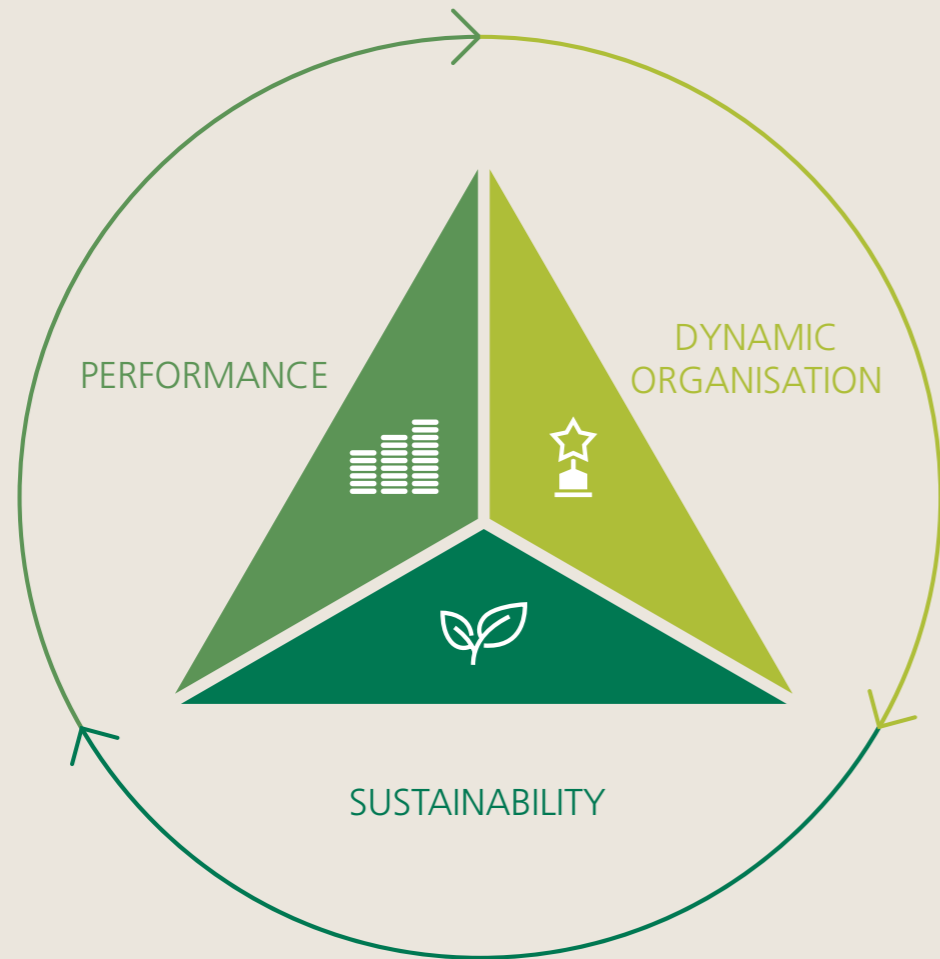


Our Group Strategy

Sustainable Value Creation

We have identified three strategic pillars which will support our ability to create and deliver sustainable value in the long term.

STRATEGIC PILLARS



PERFORMANCE

- **Disciplined capital allocation** to drive long-term value creation, diversify risk and align with economic trends
- **Systematic capital recycling** to strengthen balance sheet and enable sustainable growth
- **Active management and optimisation of assets** to enhance returns
- **Strong Business Models** – customer-centric, technology-enabled, with long-term growth opportunities

SUSTAINABILITY

- Aligned with and contributing to United Nations' **Sustainable Development Goals**
- Participation in **low-carbon and circular economies**
- **Management of ESG risks and opportunities** embedded in strategy, governance and award of employee incentives

DYNAMIC ORGANISATION

- **A scalable global operating model** to leverage resources and achieve value-focused growth
- **Capability development and process excellence** to support growth and long-term value creation
- **A vision for technology and digitalisation** that will materially improve performance
- **Dynamic high performance culture with integrity at its core**

STRONG BUSINESS MODELS

UTILITIES

[Read more on pages 16 to 19 and 46 to 53](#)



MARINE

[Read more on pages 54 to 61](#)



URBAN DEVELOPMENT

[Read more on pages 62 to 69](#)



3



Achieve Sustainable Value Creation

A global company, a leader in our industry sectors

2



Grow

- Pursue growth strategies
- Deepen reach and expand in existing and growth markets
- Active and systematic capital recycling

1



Reposition

- Review / establish strategies and business models
- Refocus businesses, strengthen performance and balance sheet
- Reshape the organisation and enhance capabilities

OUR TRANSFORMATION JOURNEY