



23rd ANNUAL GENERAL MEETING

Mobilising Business,
Magnifying Opportunities

24 June 2025



Refreshed Purpose

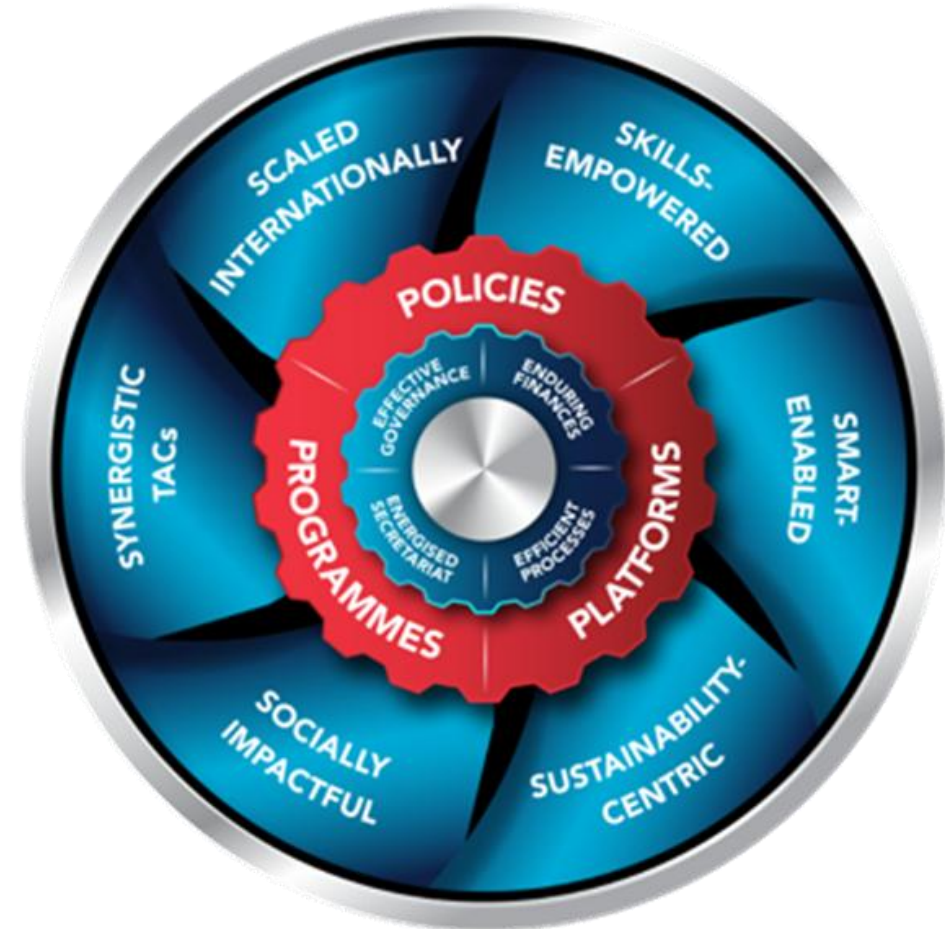
Guided by [six Action Agendas](#), [three Value Drivers](#) and [four Core Enablers](#), SBF is not only a nexus between the business community and the government, but also an invaluable magnifier, playing its part to create a future-ready economy.

VISION

Globally Competitive and Sustainable Economy,
Future-Ready Businesses,
Impactful Trade Associations and Chambers.

MISSION

Shape Solutions, Build Partnerships and
Foster Capabilities with businesses
to advance Singapore.



Ambitious 2030 Targets

We have set 3 ambitious targets to achieve in 2030 to stay relevant, strengthen value and scale our impact.

YEAR	MEMBERSHIP		ENGAGEMENT		PARTNERSHIP	
	TARGET	ACHIEVED	TARGET	ACHIEVED	TARGET	ACHIEVED
2030	40,000	-	25,000	-	300	-
2024	31,450 – 31,650	32,440 + 7% ↑	13,000 – 14,000	15,644 + 20% ↑	180	180 + 20% ↑
2023	30,435		13,000		150	

Progressing towards 2030



32,440
SBF members

Increase of **7%** from 2023

15,644
Companies engaged

Increase of **20%** from 2023

7,798
Companies benefitted

Across **6** Action Agendas

>1,500
Market and FTA advisories

142
Overseas projects facilitated

786
SG-WEN members

211
YBLN members

>4,200
Companies supported through
JDPP, MCP & CCP

15
Community Marketplace
partners

503
Companies benefitted from
CTOaaS

>200
Localised emission factors
aggregated

129
TACS engaged

16
Opinion articles

Mobilising Business, Magnifying Opportunities

Cyan (a blend of blue and green) signifies the convergence of the professionalism of Singapore businesses (blue) and our commitment towards a sustainable economy (green).



The ripples show how our nation punches above our weight on the international stage. It also signals how SBF mobilise, magnify and ultimately multiply through our work.

“SB”, which stands for Singapore Business, is the heart of our identity and at the forefront of everything we do.

The “red dot” of Singapore, the heart of the Federation, is the point of impact and our point of origin. Together with the Federation, Singapore businesses can reach greater growth potential beyond Singapore’s shores.

SHAPING TOMORROW. TODAY.

Action Agendas

We enable businesses to stay prepared for uncertain times across these Action Agendas:

- 1) Scaled Internationally
- 2) Skills-Empowered
- 3) Smart-Enabled
- 4) Sustainability-Centric
- 5) Socially Impactful
- 6) Synergistic TACs

Scaled Internationally



Mobilising International Networks, Magnifying Global Presence

- **GlobalConnect@SBF** provided advisory services to companies that unlocked opportunities valued at ~S\$64 million in investment and sales.
- The **Centre for the Future of Trade and Investment** (CFOTI) provided assistance to >230 businesses.
- Launched the JS-SEZ "**Greater Together: Two Economies, One EcoSystem**" report outlining strategies to boost cross-border trade and investments.

>1,500

Market & FTA
advisories
provided

13

Overseas
Business
Mission trips

142

Overseas
projects
facilitated



Tamil Nadu Global Investors Meet
7 Jan 2024



Vibrant Gujarat Global Trade Show
9 Jan 2024



Overseas Market Workshop Mongolia
12-26 Aug 2024



Roundtable with India PM
5 Sep 2024



Overseas Market Workshop Türkiye
22-28 Sep 2024



21st CAEXPO
24-28 Sep 2024

Scaled Internationally



“

We gained exposure, connected with many established brands, and even found our distributor at CII. We plan to continue going for as long as we can.

Jason Soon (Left)
Founder of KGG Coffee

Nigel Soon (Right)
Brand Partnerships
and Growth Manager of
KGG Coffee



“

We're creating joyful moments, brand affinity, and repeatable success across markets. And Indonesia is just the beginning.

Kelvin Tan
Founder of
FunClaw



“

I realised the strong need to work with SBF because it's about unity. And I believe that as a Singapore company, we should fly Singapore's flag together with fellow Singaporeans who are doing business in the ASEAN region.

Gerry Lee
Regional Director for
T1 Glass Systems



“

There are endless opportunities. Keep an open mindset, so you can venture into more collaborations and partnerships.

Sanjit Singh Arora
Founder and
Managing Director
of nSearch Group



Skills-Empowered

Mobilising Human Capital, Magnifying Workforce Potential

- Through six **Career Conversion Programmes**, the SBF Business Institute supported the career transitions of >320 professionals.
- >4,200 companies supported through **Jobs Development Partner (JDP)**, **Mid-Career Pathways (MCP)** and **Career Conversion Programmes (CCP)**.
- >1,700 companies expected to benefit from **Jobs-Skills Integrator Programme (JSIT)**.

>3,000

Participants
upskilled via
260 courses

>700

Companies
assisted via MCPP

>3,000

Companies
accredited
PW Mark



JSIT-WST Launch
5 Aug 2024



SkillsFuture Human Capital Conference
21 Aug 2024



Overseas Markets Immersion Programme
Launch
15 Nov 2024



*A lot of changes are happening.
How are we going to stay
competitive? In order to sustain the
business and grow the company,
upskilling is key.*

Kilon Koh (Left)

General Manager of
Prince's Landscape

Nandhini Suresh (Right)

Learning and Development Manager of Prince's
Landscape



Smart-Enabled



Mobilising Technology Partnerships, Magnifying Business Competitiveness

- Supported over 50 companies in adopting and implementing the nationwide e-invoicing network – **InvoiceNow**.
- Co-organised a series of **cybersecurity workshops** with MasterCard and helped 150 companies identify the latest cyberattack trends.
- Partnered Accenture and RSM Stoneforest to organise **CTOaaS** workshops for >160 companies.

503

Companies
embarked on
CTOaaS

>50

Companies
adopted
InvoiceNow

2,000

Companies
engaged via 1-1
consultations and
workshops



**Cybersecurity Workshop with
MasterCard / RiskRecon**
12 Jul 2024



**Sharing of National Business Survey:
Smart-Enabled Edition**
26 Sep 2024



**CTOaaS Workshops with
Accenture and RSM Stone Forest**
18 & 24 Sep 2024

“

*Digitalisation will help us
with productivity, and we
can then invest more in
growing the business.*

Emre Olcer

Chief Executive Officer of
Phoon Huat



Sustainability-Centric

Mobilising Environmental Actions, Magnifying Sustainability Readiness

- Launched **Singapore Emission Factors Registry** (SEFR) comprising >200 localised emission factors
- Launched NetZeroHub.SG, a one-stop **Resource Portal** consisting of information and tools in collaboration with the Sustainability Alliance.
- Launched **Queen Bee Enabled Sustainability Transition** (QUEST) Programme with EY and **Sectoral Net Zero Transition Programme** with Bain & Co.

>200

Localised
emission
factors on
SEFR

21

Food manufacturers
completed Net Zero
Transition Programme

25

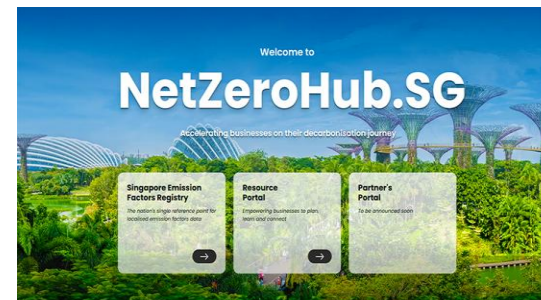
Companies
on QUEST
programme



**SME Sectoral Net Zero Transition
Programme Pilot with Bain**
Jul-Aug 2024



**Bain & SBF's large-scale survey on
SMEs' decarbonisation efforts**
3 Oct 2024



Launch of NetZeroHub.SG
4 Oct 2024

SBF

“

It's about looking at the whole process and the bigger picture, then you'll be more efficient. But if you don't change, you will get stuck.

Lim Kay Kheng

Sales and Marketing Director of Chee Seng Oil



Socially Impactful

Mobilising Corporate Purpose, Magnifying Social Impact

- President Tharman, Patron of the SBF Foundation, launched the **Community Marketplace** at SABS 2024 facilitating connections with 14 community agencies.
- 12,500 migrant workers received care services through **MigrantWell**.
- About 1,300 companies supported by SBF and SBF Foundation's socially impactful programmes.

46

Businesses
onboarded to
Company of
Good

15

Community
Marketplace
partners

6

Corporate Purpose
Initiative (CPI)
Strategic Donors



Corporate Purpose Roundtable
8 Apr 2024



SBF Foundation's Community
Marketplace Launch by President
Tharman Shanmugaratnam
23 Jul 2024



Youth Connections Run 4
13 Sep 2024

SBF

“

The opportunity to share real-world perspectives with young people at a formative stage in their lives resonated with my personal commitment to nurturing the next generation of leaders.

Hanim Hamzah

Former Leader for
KPMG Law Asia Pacific



Synergistic TACs

Mobilising Diverse Capabilities, Magnifying Transformational Growth

- Accelerated digital transformation of TACs with the launch of the **TAC Digital Playbook**, co-developed with SGTech and PwC Singapore.
- **TAC Knowledge Series** benefitted >130 secretariat staff from 51 TACs.
- 129 TACs engaged through **human capital** and **digitalisation** capability development programmes.

71

TAC members

129

TACs
engaged

49

TACs onboarded
to capability
programmes



TAC Strategy Day Workshops
Jan - Jul 2024



**TFP 3rd Cohort – Capstone Project
Presentation**
17 May 2024



TAC Networking Session
4 Oct 2024

SBF

“

For TACs like SGBC that are mission-driven, we have to evolve and set an example for members to follow suit. We look to keep pushing the envelope while helping our workforce upskill.

Yvonne Soh

CEO of Singapore Green Building Council



YOUR PARTNERS IN PROGRESS.

Value Drivers

We drive change and support the business community in Singapore through three Value Drivers:

- 1) Policies
- 2) Platforms
- 3) Programmes

Shaping Solutions through Policies

- Organised **Pre- and Post-Budget** engagements with key Ministers and the **Singapore Budget Symposium**.
- Initiated and completed **Alliance for Action (AfA) on Business Competitiveness**, a private-public partnership between MTI and SBF with 27 recommendations on Manpower, Land and Regulations.
- Launched **Future-Ready Businesses (FRB) Dialogue Series** on 30 Apr 2024 with SM Teo Chee Hean.

44

Recommendations in
SBF-KPMG Budget
2024 Proposal

16

Opinion
articles

27

Recommendations in
AfA on Business
Competitiveness



SBF-KPMG Budget 2024 Proposal
8 Jan 2024



Singapore Budget Symposium
8 Mar 2024



Budget Dialogue
20 Mar 2024



ABAC Engagement with WTO
11 Apr 2024



AfA on Business Competitiveness,
Manpower Pillar Meeting
24 May 2024



Launch of "Greater Together:
Two Economies, One Ecosystem"
Report
11 Jul 2024

Alliance for Action (AfA) on Business Competitiveness

55% (15 out of 27) recommendations accepted.

Manpower

- Expansion of NTS to include Laos, Cambodia, Bhutan
- Expansion of NTS-OL to include manufacturing operator roles and heavy vehicle drivers
- Remove maximum period of employment

Land

- Additional 3 years of lease for greenfield industrial land
- New Flexible Lease Extension Initiative
- Ability to apply for lease renewals ten years before expiry

Regulations

- Simplified regulatory process for solar PV installations
- Set-up of Pro Enterprise Office

30

TACs & public sector
agencies involved

>100

Business
leaders
engaged

25

Engagement
sessions

AfA on Business Competitiveness Report Launch

1 Nov 2024



Opinion Editorials, Surveys & Media Engagements

Raising business concerns through balanced op-eds, insightful surveys, and media engagements.

Budget 2024

The Straits Times, 28 Feb 2024

Budget 2024: Short on expertise, small local firms face challenges in utilising schemes

Supporting SMEs to stay competitive and build capabilities must remain a national priority to avoid a two-track economy of big innovative firms and a backwater of local firms.

Kok Ping Soon

Foreign Manpower Issues

The Straits Times, 18 Mar 2024

A fresh approach to foreign manpower needed to tackle long-term challenges

There are some jobs that locals shun and tasks that can't be automated. But companies can't do without them.

Musa Fazal

Multilateralism

The Business Times, 19 Jul 2024

From fairway to greenway

US-Singapore initiatives drive pivotal clean-economy growth

BT

Kok Ping Soon

Published Wed, Jun 19, 2024 · 05:00 AM

Manpower Issues

The Straits Times, 22 Aug 2024

More S'pore businesses plan to raise hiring, but a sizeable group remains cautious: SBF poll

Workplace Integration

The Straits Times, 12 Sep 2024

Integrating foreigners into Singapore should start at the workplace

Workplace integration programmes can strengthen social cohesion and help Singapore stay ahead in the fight for global talent.

Musa Fazal

Digitalisation Risks

The Straits Times, 04 Oct 2024

SMEs at risk of tech fatigue without critical skills and expertise

The benefits of digitalisation are clear. But security risks and a relentless cycle of upgrades and updates make it challenging for smaller businesses.

Lee Yee Fung

Platforms for Partnerships



Signature Events for Engagement & Partnership

- The 2nd **Singapore Apex Business Summit (SABS®)** featured the Future Economy Conference, Singapore Regional Business Forum and Future of Trade Forum.
- The 8th **ASEAN Conference** convened >500 government leaders and business executives to explore sustainable growth opportunities in the region.
- Inaugural **Partners' Appreciation Night** thanked our partners for their ongoing support to SBF's mission and vision.

>2,000

Participants &
13 partners at
SABS® 2024

>500

Participants &
14 partners at
ASEAN
Conference

\$500,000

Raised at
SM Lee's
Appreciation
Dinner



Singapore Budget Symposium
8 Mar 2024



2nd Singapore Apex Business Summit
23-25 Jul 2024



8th ASEAN Conference
29 Aug 2024



Singapore Business Community
Welcome Lunch for PM Wong
11 Sep 2024



Appreciation Dinner for
Senior Minister Lee Hsien Loong
30 Sep 2024



Partners' Appreciation Night
7 Nov 2024

Platforms for Partnerships

Centre for the Future of Trade and Investment (CFOTI)

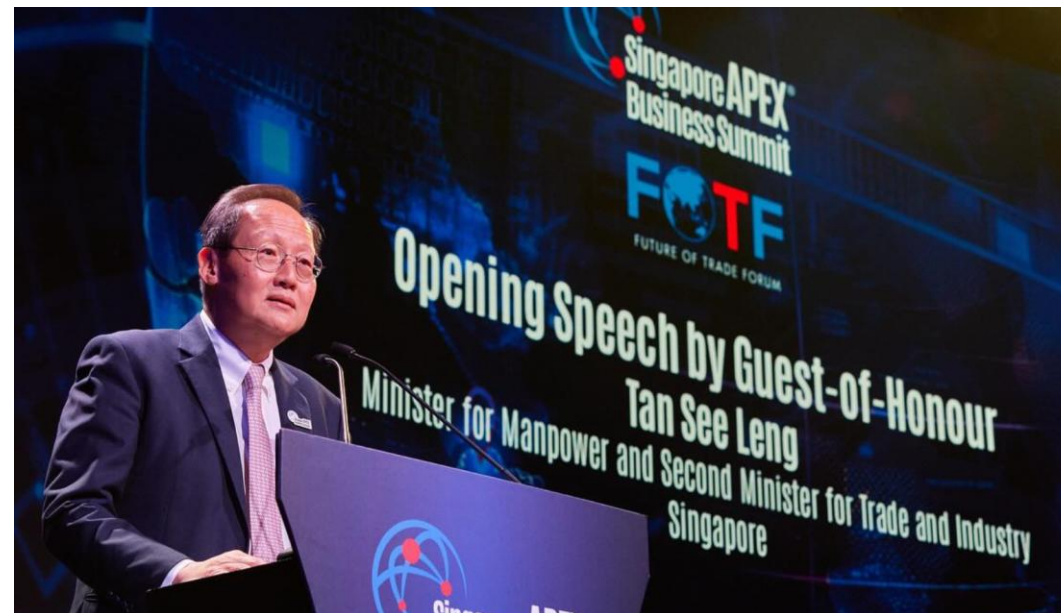
Regional Vibrant Ecosystem:

Connects industry practitioners, thought leaders, and government officials.

Advancing Global Trade:

Supports Singapore businesses in navigating and excelling in international markets.

Inclusive, Sustainable, Future-Ready: Promotes trade practices that are inclusive, environmentally sustainable, and prepared for future challenges.



Launch of the CFOTI during Future of Trade Forum
at Singapore Apex Business Summit
25 Jul 2024



Trade and
Investment
Advisory Support



Competency
Hub



Trade and Investment
Publications and Forums



AI-enabled
Platform

Platforms for Partnerships

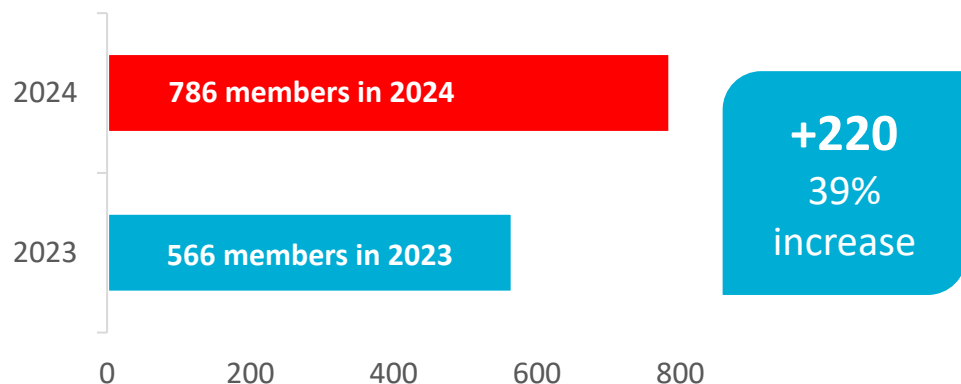
Singapore Women Entrepreneurs Network (SG-WEN)



SG-WEN celebrated its third anniversary with the launch of **SC X SG-WEN RISE** and the inaugural **SG-WEN Awards** ceremony.



SG-WEN 3rd Anniversary | 24 Sep 2024



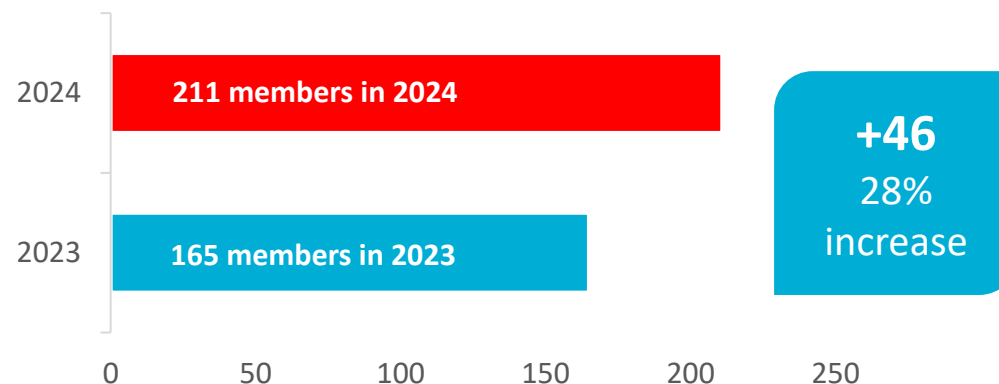
Young Business Leaders Network (YBLN)



The YBLN Signature **Mentorship Programme** celebrates its fifth anniversary with 47 mentor-mentee pairings and an expanded mentor pool from the Philippines and Brunei.



YBLN Mentorship Programme



New Programmes in 2024



SCALED INTERNATIONALLY

Inaugural LATAM Conference

- Helps Singapore companies deepen trade relations and promote collaborations with Latin America.

Joint Partnership with HSBC

- Supports Singapore companies in their sustainability journey and to grow beyond borders.

SKILLS-EMPOWERED

Jobs-Skills Integrator for Wholesale Trade (JSIT-WST)

- Drives growth and innovation in the Wholesale Trade sector. Build a skilled and adaptable workforce.

Overseas Markets Immersion Programme (OMIP)

- Equips local workforce with experience to drive overseas business expansion.

SMART-ENABLED

Digital Project Implementation Support Services

- Helps businesses to identify and implement customised digital solutions.

InvoiceNow

- Helps businesses utilise InvoiceNow by providing support, resources, and expertise.

SUSTAINABILITY-CENTRIC

Sectoral & Queen Bee Decarbonisation programmes

- Helps large firms get accurate carbon emissions data from SME suppliers for climate reporting.

NetZeroHub.SG

- Equips businesses with tools and resources like SEFR and a resource portal for decarbonisation.

SOCIALLY IMPACTFUL

Community Marketplace

- Connects businesses and community partners for lasting social impact.

Employee Volunteering @ SBF

- Promotes social impact programmes like corporate volunteering to help beneficiaries progress.

SYNERGISTIC TACS

TACs Digital Playbook

- A practical guide for TAC leaders to assess readiness and drive digital impact.

SC X SG-WEN RISE Programme

- Empowers women entrepreneurs to scale with support from Standard Chartered.



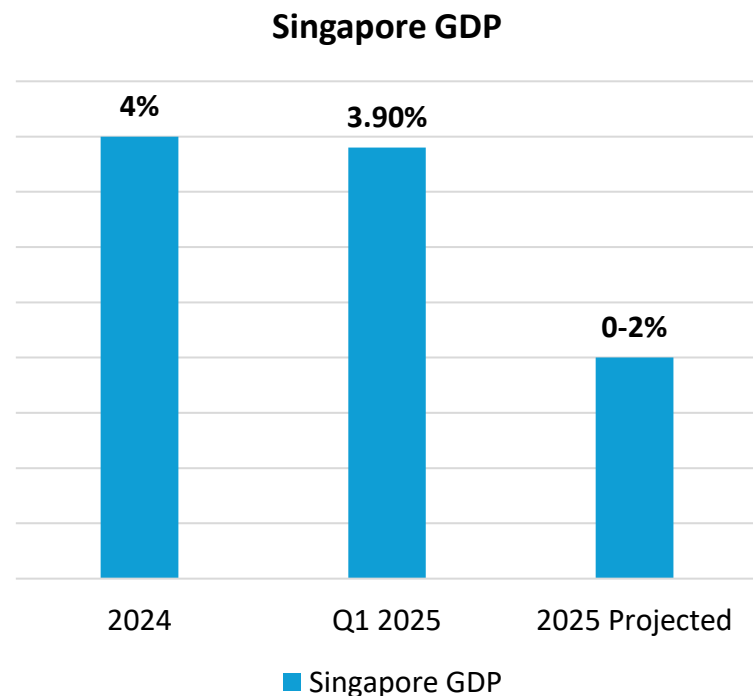
Looking Ahead



Bracing for Uncertainty

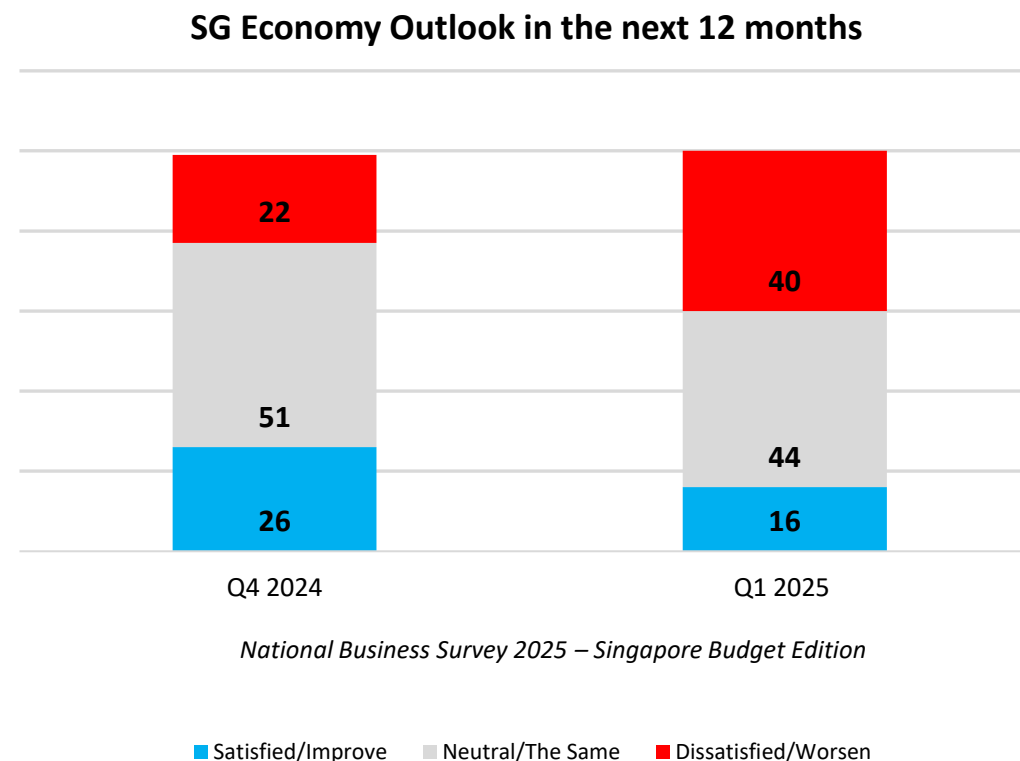
MTI had **downgraded Singapore's GDP growth forecast** for 2025 from 1%-3% to 0%-2%.

Significant deterioration in Singapore's external demand outlook following the "Liberation Day". Erratic trade policy announcements create uncertainty for businesses.



SBF NBS Survey reflected that **business confidence has declined exponentially in Q1 2025**.

Share of businesses expecting a weaker economy in the next 12 months doubled—from 22% in Q4 2024 to 40% in Q1 2025.



From Turmoil to Transformation



Decode Tariffs

- **Singapore Economic Resilience Taskforce (SERT)**
 - Representing businesses' interest on SERT
 - Co-leading Sensemaking
 - Advocating for business support measures on adaptation and financing
- **Centre for the Future of Trade and Investment (CFOTI)**
 - Industry Seminar
 - Navigating U.S. Tariffs Playbook
 - 1-1 Trade Advisories



Deepen Transformation

- **Future Ready Index**
 - Diagnostic, Benchmarking, Interventions
- **Enterprise Financing**
 - Advisory, Facilitation, Capability Building
- **Workforce Transformation**
 - Business transformation-led human capital interventions
- **Cyber Security**
 - Incident Advisory, Cyber Trust Mark Capability



Diversify Markets

- **19 Business Missions in 2H25**
 - Bangalore, Cambodia, Canada, Egypt, Indonesia, Italy, KSA, Malaysia, Mexico, Mongolia, Philippines, South Korea, Taiwan, Thailand, Turkiye, UAE, Vietnam
- **New Singapore Enterprise Centres**
 - Bangalore, Dubai
- **28 FTAs, >65 Trading Nations**
 - Pacific Alliance-Singapore FTA; Mercosur-Singapore FTA, ASEAN-China Free Trade Area 3.0, ASEAN Trade in Goods Agreement Upgrade



Defend Multilateralism

- **APEC Biz Advisory Council**
 - Paperless Trade, Free Trade Area of the Asia-Pacific, WTO Reform
- **ASEAN Biz Advisory Council**
 - Digital Trade Connectivity, ASEAN Common Carbon Framework, ASEAN Sustainability Reporting Advocacy Collaborative
- **Int'l Chamber of Commerce**
 - Representing 45 million businesses in >170 countries
 - De-escalate, Stabilise, Revitalise

Upcoming Events



ASEAN Conference 2025

2 - 3 Jul 2025



Career Health Summit

10 - 11 Jul 2025



IPS-SBF SG60 Conference

22 - 25 Jul 2025



Singapore Regional Business Forum®

Bangkok, Thailand 18-19 Aug 2025



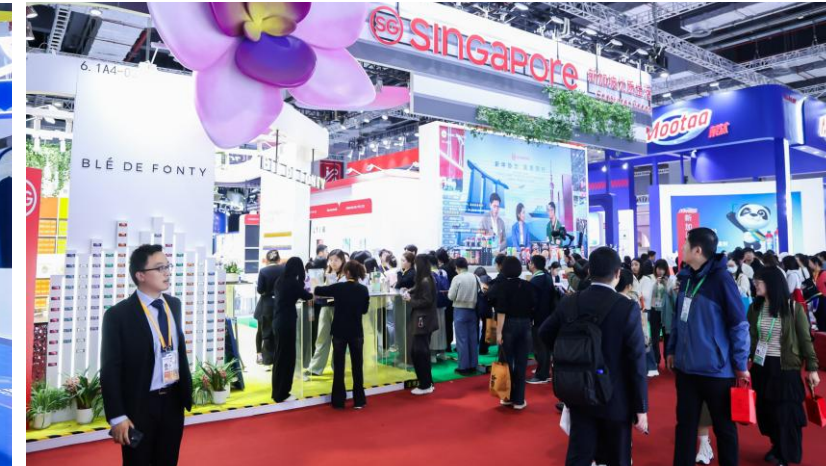
China-ASEAN Expo (CAEXPO)

17 - 21 Sep 2025



China International Import Expo (CIIE) 5 - 10

Nov 2025





Strengthening Organisational Enablers





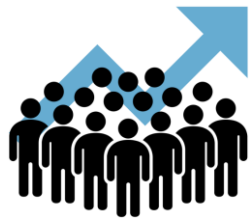
Effective
Governance



Enduring
Finances



Efficient
Processes



Energised
Secretariat

- **Governance**
Data Protection Trust Mark +
Cyber Essential Mark Certification
- **Processes**
Commissioned NEXUS – integrated digital platform
for membership, events and customer relationship
management
- **Finances**
Increased membership fees and partnership
opportunities
- **Secretariat**
Deepen leadership bench; Culture Building
Initiatives; Refreshed Office

Refreshed SBF Secretariat



Heng Peng Kwang
Executive Director,
Centre for the Future of Trade & Investment

Cheryl Kong
Executive Director,
Membership and Corporate
Services Division

Peggy Ng
Executive
Director, HR &
Transformation
Division

Annie Wang
Chief Strategic Partnership Officer,
Strategic Partnerships & Events
Division

Ong Chin Ann
Chief Information Officer,
Information Technology Division

Jean Tan
Chief Executive Officer,
SBF Foundation;
Chief Social Sustainability Officer,
SBF Social Sustainability Division

Kok Ping Soon
Chief
Executive
Officer

Lee Yee Fung
Chief Smart Technologies and Sustainability Officer,
Smart Technologies and Sustainability Division

Thian Tai Chew
Executive Director,
Human Capital Division

Carolina Ng
Chief Marketing & Communications Officer,
Marketing & Communications Division

Samantha Teo
Executive Director,
International Business Division

Soo Wei-Chieh
Executive Director,
International Business
Division

Mabel Tang
Senior Director,
SBF Business Institute

Musa Fazal
Chief Policy
Officer,
Advocacy & Policy
Division





Thank You

Members

for your support and participation

Council

for your vision and leadership

Secretariat

for your dedication and service