

Orientation For SBF Members

22 November 2023

Opening Remarks

Mr Kok Ping Soon
Chief Executive Officer



SBF MEMBERSHIP

WHY, WHAT, HOW

End of “Business-as-Usual” (BAU)



Heightened Geopolitical Tensions

- US-China rivalry leading to bifurcation
- Rise of populism in advanced and developing countries
- Russian invasion of Ukraine
- Israel – Hamas War



Global Economic Uncertainty

- Downturn in global electronics industry
- Turbulence in US and European banking sector
- Global inflationary pressures



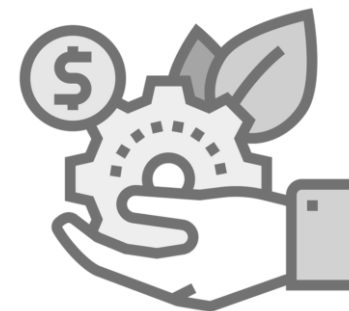
Local Structural Challenges

- Rapidly ageing population
- Greater fiscal spending for social needs
- New operating cost baseline



Accelerated Technology Pace

- Generative AI & Digitalisation
- 5G/Internet of Things/Virtual Reality
- Autonomous vehicles & industrial automation

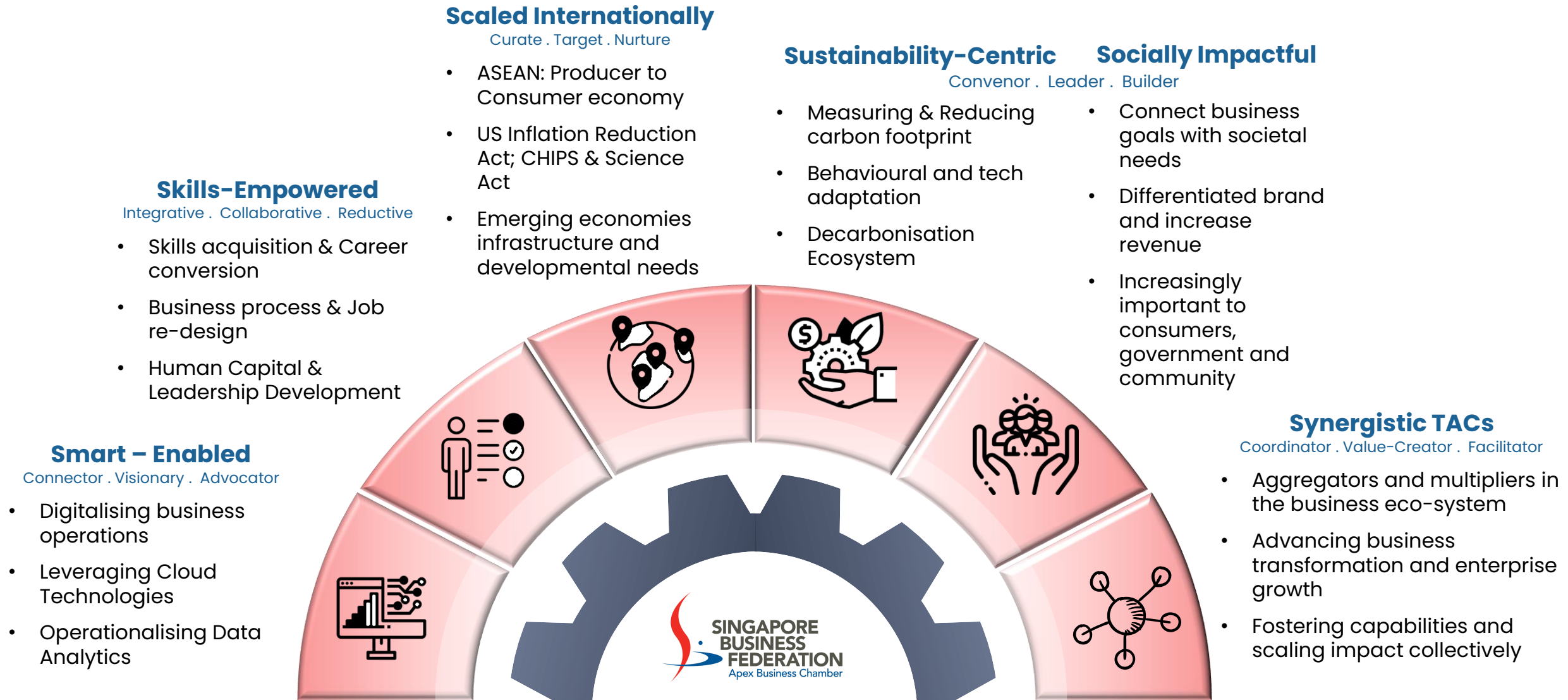


Net-Zero Transition

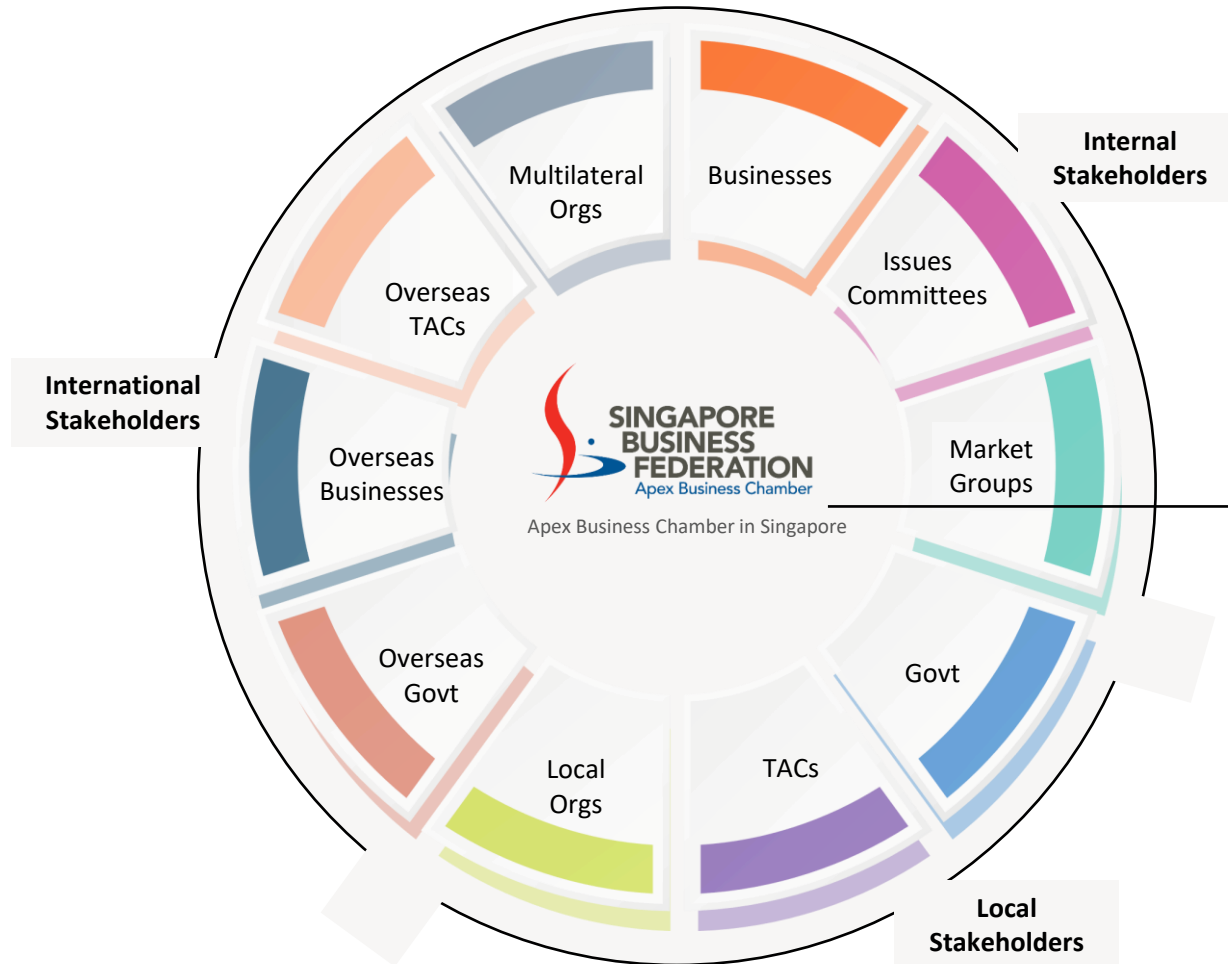
- Singapore Green Plan 2030 Targets
- Statutory and Buyer Sustainability Report Requirements
- Increasing Carbon Tax to \$25/tCO₂e in 2024 & \$50-\$80 by 2030

Re-defining BAU with SBF

Transforming Operating Models | Build New Capabilities | Be Future-Ready



Operating in the nexus of government, businesses & TACs, SBF can shape the change needed and drive growth of businesses



29,000 members
25,000 participants engaged
15,000 companies engaged
700 activities organised
23 core programmes offered
64 TACs partnered

SBF : Advancing Interest of Singapore Business Community

Shape Solutions

|

Building Partnership

|

Foster Capabilities



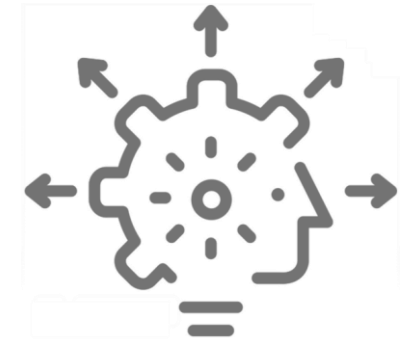
Shape Solutions (Policy)

- Provide feedback to Policy & Regulations through surveys, FGDs, Dialogues
- Tap on domain expertise in Internationalisation, Human Capital, Digitalisation



Build Partnership (Platform)

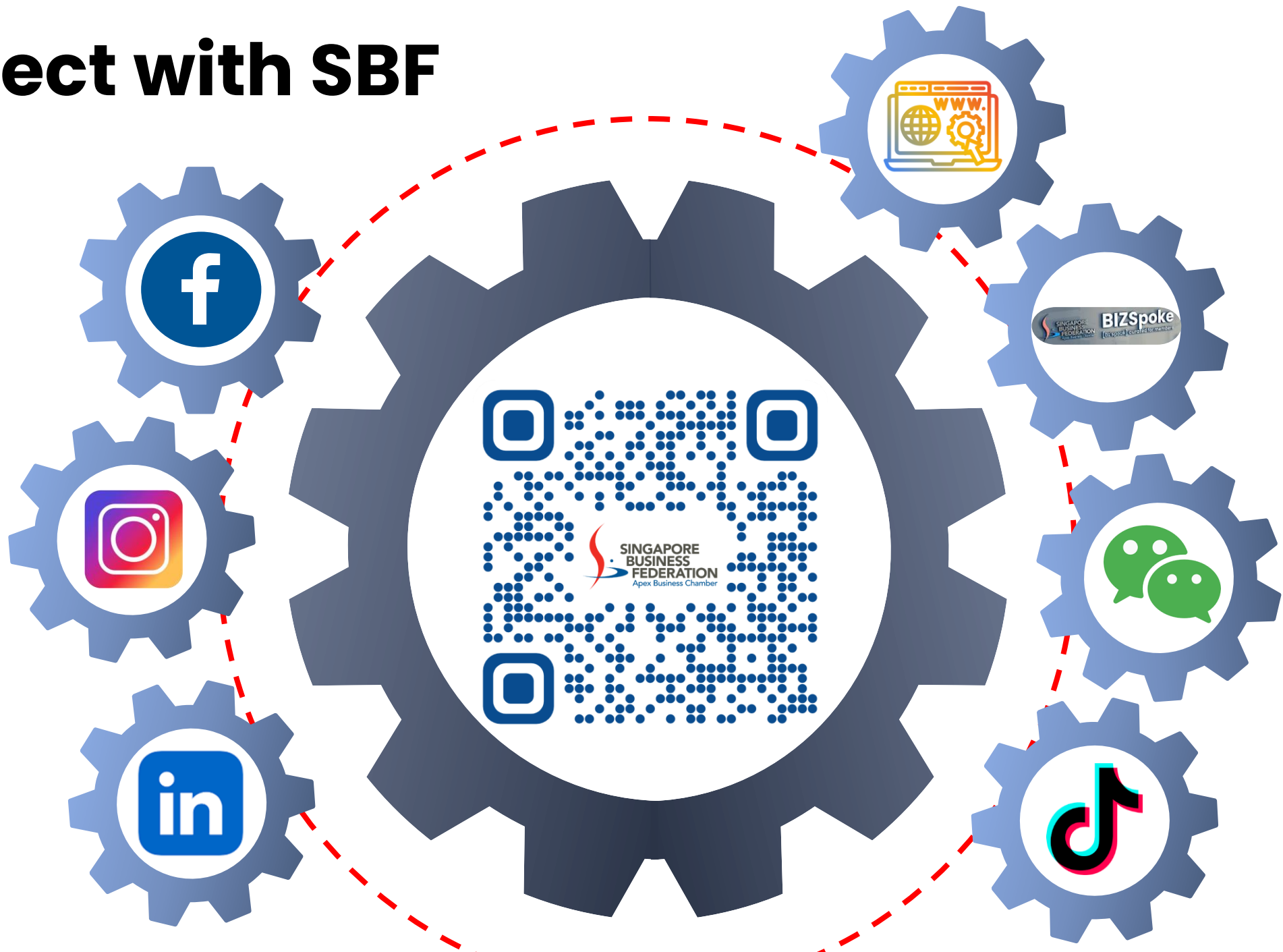
- Showcase your business at SBF events (>700 annually) and channels
- Participate in SBF Networks of Issues, People and Markets



Foster Capabilities (Programmes)

- Sign up for Programmes on Digitalisation, Internationalisation and Skills to Recruit, Reskill and Upskill

Connect with SBF



GlobalConnect @SBF – Access Global Markets and Tap Overseas Connections

Mr Kelvin Kee

Executive Director
International Business
Division



International Business Division (IBD)
Supporting your Internationalisation Journey

22 November 2023

Scaled Internationally

Curate . Target . Nurture

- ASEAN: Producer to Consumer economy
- US Inflation Reduction Act; CHIPS & Science Act
- Emerging economies infrastructure and developmental needs



Our mission is to plug Singapore companies into the global business landscape/value chain, moving in step with global businesses, and participating in the creation of value for today and tomorrow.

Our Goals



Goal #1

Further strengthen SBF's position as Singapore's **apex** business chamber, and to enable Singapore enterprises to build partnerships, foster collaborations, and seize new opportunities on **national level platforms**.



Goal #2

Strengthen SBF's position as the **national** chamber, representing Singapore and the Singapore business community at **national-level trade fairs in overseas markets**.



Goal #3

Help more Singapore companies **Learn, Land and Localise** in emerging growth markets and sectors overseas.



Goal #4

Cultivate, maintain, develop, and expand the network of existing and potential **partners** for SBF's key projects and initiatives locally and internationally.

Our Strategic Initiatives & Platforms

- 1** GlobalConnect@SBF
- 2** SBF Flagship Events
- 3** National Level Trade Fairs
- 4** National Level Missions/OMWs
- 5** Bilateral Business Platforms
- 6** Multilateral Business Platforms
- 7** Networking Platforms

GLOBALCONNECT@SBF

An initiative by SBF, in partnership with Enterprise Singapore launched in November 2019 to help Singapore businesses expand and deepen their presence in overseas markets.

OUR **THREE** CORE SERVICES



Webinars and Seminars

- Networking Sessions
- Market Specialist Insights



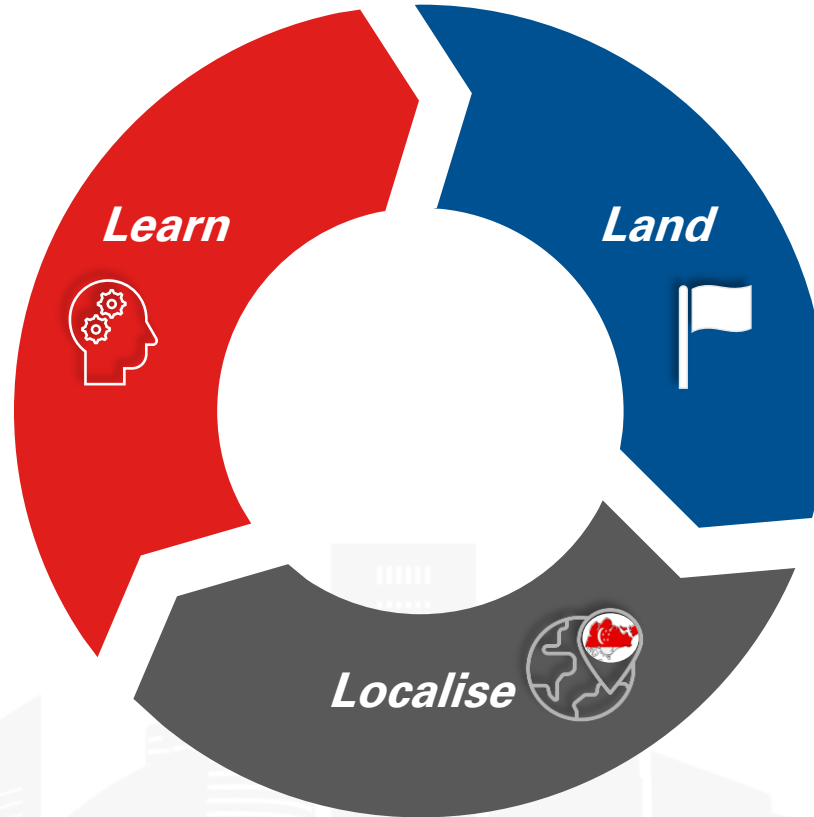
Free Trade Agreement

- Advisories
- Individual Guidance



Overseas Visits

- Trade Shows
- Conferences & Forums



Singapore Enterprise Centres (SEC) and Overseas Representation

- Indonesia
- Vietnam
- Thailand
- North America
- **Co-Working Spaces** and Services available
- **Individual Trip planning** and B2B matching



Grow via Local Networks

- Singaporean Communities
- Foreign Governments
- Foreign Business Chambers



Local In-Market Assistance

- Accounting & Tax
- HR & Marketing
- Legal and Government



Demand for **Services**

Business Matching & Leads

Top 5 Markets:

- Indonesia
- Vietnam
- Thailand
- Malaysia
- South Korea

Market Info Requests

Top 5 Markets:

- Indonesia
- Vietnam
- Cambodia
- Malaysia
- Bangladesh

Other Support

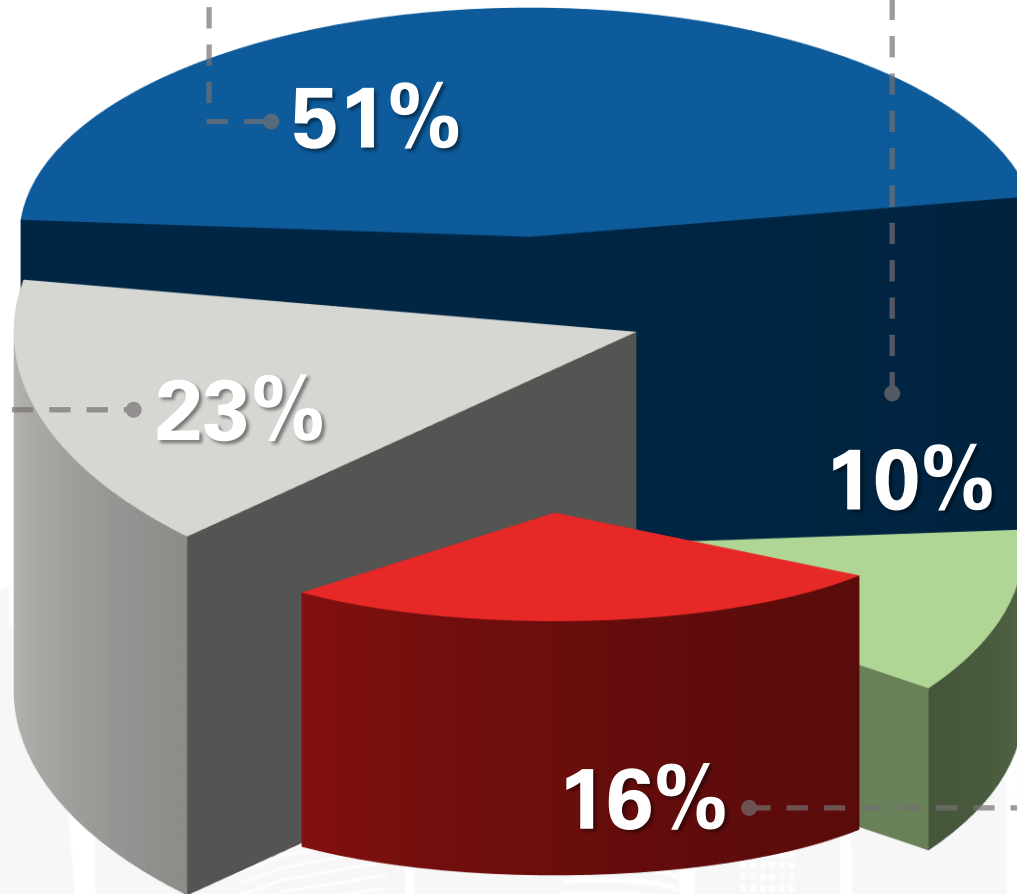
Top 5 Markets:

- Indonesia
- Vietnam
- Rest Of World
- Thailand
- Bangladesh

Business Registration and Set Up

Top 5 Markets:

- Vietnam
- Indonesia
- Malaysia
- United States
- Philippines



Since 2019, GLOBALCONNECT@SBF has Supported Internationalisation efforts



16,700

ESTABLISHED
CONNECTIONS



8,000

ADVISORIES TO
COMPANIES



270

PROJECTS
FACILITATED



GLOBALCONNECT@SBF assists companies from different sectors

FOOD TECH & MANUFACTURING



“They helped us to conceptualise an opportunity which we didn't think would have existed.”

RETAIL & DESIGN



“Even though language was a barrier entering the Vietnam market, they (GLOBALCONNECT) got me a local distributor quickly and helped us expedite.”

DIGITAL & IT



“The experienced Market Specialists introduced potential customers and partners, helping us understand market preferences, making our internationalisation journey easy and efficient.”

AND MANY OTHERS FROM

- MARINE & OFFSHORE
- LEISURE & HOSPITALITY
- EDUCATION
- BUSINESS SERVICES
- URBAN SOLUTIONS
- TRANSPORT & LOGISTICS
- FOOD SERVICES
- TRADING
- ADVANCED MANUFACTURING
- INFOCOMM & MEDIA

Our Success Stories

“ SBF has been an extremely helpful partner in our journey overseas with creating partner connections and facilitating discussions with background research, tailored to what Alchemy Foodtech needs.

Because of SBF's efforts, we have found suitable and passionate distributors in neighbouring countries and are about to launch our products in those markets. Grateful for SBF's efforts! ”

- Alan Phua , Chief Everything Officer & Co-Founder, Alchemy Foodtech Pte. Ltd.

ALCHEMY
Empowering Healthier Meals

Alchemy, a Singapore Foodtech start-up specialising in food innovations to fight diabetes



Our Success Stories

“ I got acquainted with SBF for a few years back through a networking session and recently we reconnected again to explore options for the Indonesia Market.

Subsequently, we met their counterpart and quickly listed all products onto Indonesia's e-marketplace, BliBli.

We look forward to working closely with BliBli for more business and marketing plans to drive sales for Indonesia.

Thanks to the Team at SBF for their dedicated support and hard work to make this possible! ”

- Nikson Low, Founder of ilovereading.sg



**ilovereading.com, a
Singapore-based education
publisher**



“ Truvisor’s rapid expansion in Southeast Asia has been greatly aided by SBF officers through their relentless assistance and great advice.

SBF officers have been a great source of information and provided useful advice to issues encountered by Truvisor.

These services range from getting appropriate parties to advise on international permit applications, legal advice, and manpower regulations. With this, it enabled Truvisor to move and execute swiftly in these countries. ”

- Dennis Tee, Director , Security, Truvisor

Our Success Stories



TRUVISOR

Truvisor, a leading solution providers of connecting Business and IT for intelligent automation



Digitalisation & Automation



Security



Cloud-X

“ *SBF has been very supportive of Websparks and we always enjoy our interactions with SBF officers.*

SBF has linked us up with a law firm in Vietnam which greatly helped us in the incorporation of our Vietnam Entity.

The numerous activities organized by SBF has helped us in understanding the economic landscape of Vietnam.

Going forward, we would be looking at Philippines and Malaysia and we trust SBF would be able to assist us as well. **”**

- Ng Chee Chiu , Founder, Websparks Pte Ltd

Our Success Stories

WEBSPARKS

Websparks, an award-winning web solutions agency

An award winning web solutions agency with a mission

We are out to revolutionise the World Wide Web with our distinctive blend of web alchemy. Established in 2008, our team lives by one motto: To exceed our clients' expectations in every project we undertake.

395

PROJECTS

165

CLIENTS

75

WEBSPARKERS

13

YEARS

SINGAPORE ENTERPRISE CENTRE@JAKARTA



Level 33, Tower 2
International Financial
Centre
Jln Jend. Sudirman
Kav. 22-23 Jakarta
12920, Indonesia



**Hisyaamuddin
Abu Bakar**
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Indonesia*
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**Renny Lestari
Dewi**
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**Afifah
Hikmatunisa**
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afifah.hikmatunisa@sbf.org.sg

New Staff

Ayuanda
*Market
Executive,
Indonesia*
ayuanda.melati@sbf.org.sg



SBF Members and

GlobalConnect @SBF customers

Enjoy KLOUD serviced co-working offices from

1 January 2021 in Jakarta:

- **Instant and ready** local operating base with KLOUD serviced co-working offices
- **Complimentary value-added services** for hot desks and use of business lounges
- **Preferential rates** for use of meeting rooms, concierge, secretarial, printing, mailing and mail collection services

And land your businesses with our market and business assistance on the ground:

- **Business Trip Planner** services for short-term business trips
- **Deal Advisory & Facilitation Services** for market set up, business matching, deal origination and facilitation.

SEC@Ho Chi Minh City, Vietnam

SINGAPORE ENTERPRISE CENTRE@HO CHI MINH CITY



Level 21, Saigon Centre
Tower 2 , 67 Le Loi, Ben
Nghe Ward, District 1
Ho Chi Minh City,
700000, Vietnam



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Ann Ngo
*Market
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Ann.thu@sbf.org.sg



SBF Members and GlobalConnect @SBF customers

Enjoy KLOUD serviced co-working offices from
1 January 2021 in Ho Chi Minh City:

- **Instant and ready** local operating base with KLOUD serviced co-working offices
- **Complimentary value-added services** for hot desks and use of business lounges
- **Preferential rates** for use of meeting rooms, concierge, secretarial, printing, mailing and mail collection services

And land your businesses with our market and business assistance on the ground:

- **Business Trip Planner** services for short-term business trips
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SEC@Bangkok, Thailand

SINGAPORE ENTERPRISE CENTRE@BANGKOK



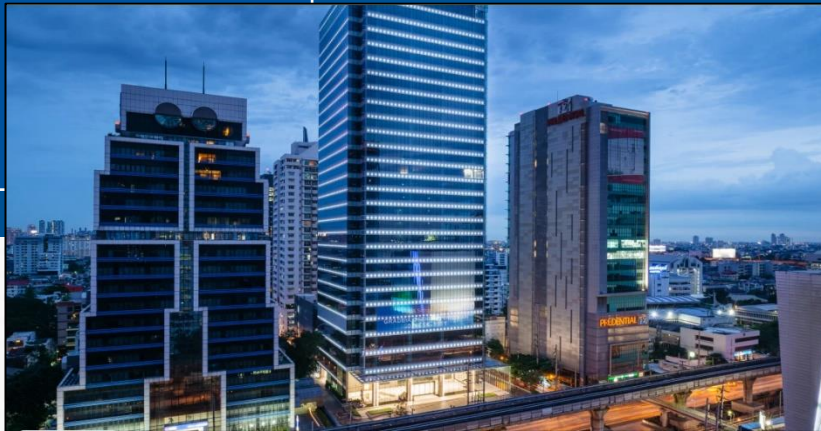
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Suite S9011



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SBF Members and GlobalConnect @SBF customers

Land your businesses with our market and business assistance on the ground:

- **Business Trip Planner** services for short-term business trips
- **Deal Advisory & Facilitation Services** for market set up, business matching, deal origination and facilitation.



Connect with us by
LINE in Thailand!

How FTAs can help

As the key enabler of FTAs for Singapore businesses, SBF has assisted with more than 900 queries from businesses to help them gain a competitive edge since 2019.

Free Trade Agreements



Improve
market access
for services



Less documentation
and greater
transparency in
customs law



Expedite custom
clearance for
your shipments



Protect
investments
abroad



Reduces tariffs
for eligible
goods

How can we help?



1. FTA Workshops

Structured training on the basics of FTAs and how to benefit from Singapore's network of >20 FTAs.



2. Seminars/Webinars

Explain the exact benefits of each FTA by market e.g. ASEAN, China, Turkey etc., or chapters e.g. Trade in Services



3. 1 to 1 FTA Advisories

fta@sbf.org.sg at ready to answer queries from businesses



CONNECT WITH US



**LEVEL 6, SBF CENTER, 160 Robinson
Road Singapore 068914**



GLOBALCONNECT@SBF.ORG.SG



+65 6701 1133



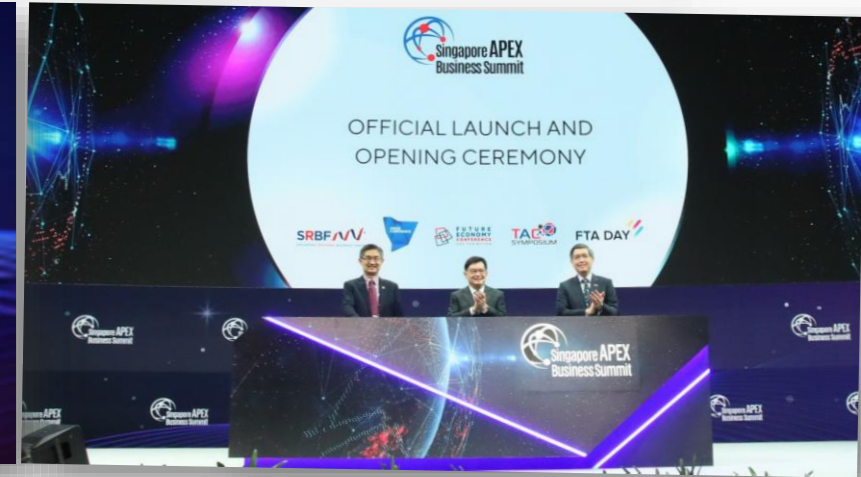
HTTPS://GLOBALCONNECT.SBF.ORG.SG

**Whatsapp
Us**



**Visit Our
Website**

SBF Flagship Events



2022 Highlights

- 4,000+** participants
- 60** countries and regions
- 95** prominent speakers and panellists
- 50+** ambassadors / high-commissioners
- 20+** media representatives from local and international media agencies



Inaugurated in 2022, the first-ever SABS® brought together business leaders and policy makers from around the world to discuss future trends and accelerating growth in the post-pandemic era. The SABS® demonstrated to the world that Singapore is open for business and that we stand ready to connect with the rest of the world and to help connect the world.

SBF Flagship Events



2023 Highlights (SRBF@Vietnam)

- 800+** participants
- 30** countries and regions
- 30** prominent speakers and panellists
- 10+** ambassadors / high-commissioners
- 50+** media representatives from local and international media agencies



Inaugurated in 2015, the SRBF® - SBF's annual Signature event - is a high-profile, inclusive and constructive platform for top business leaders, government officials, thought leaders and policy makers to explore policy planning, economic vision, business and investment-related opportunities in the region.

National Level Trade Fairs

Singapore's participation @CIIE 2022

1,294 sqm exhibition space
50 Singapore enterprises
15 MOUs signed **valued at**
\$4.59 million
\$2.2 million media value



China International Import Expo CIIE



Singapore's participation @CIIE 2023

1,286 sqm exhibition space
56 Singapore enterprises
13 MOUs signed **valued at**
\$87 million media value

CIIE is the world's largest high-level and multi-sectoral import expo which is launched to promote regional and global trade and economic collaboration. SBF, as the sole Singapore Pavilion Organiser, has brought more than 290 Singapore exhibitors to participate in the past 5 editions of CIIE since its inception in 2018.

National Level Trade Fairs



**China – ASEAN Expo
CAEXPO**

The prestigious international trade fair aims to promote cooperation and common development between China and ASEAN countries. SBF has been the lead agency appointed by MTI for Singapore's participation in the past 17 years.

National Level Missions & OMWs

As this trip was held in conjunction with Prime Minister Lee Hsien Loong's Official Visit to Saudi Arabia and UAE, our business delegates were thrilled to meet PM Lee in person.



Nothing but smiles when our delegates met Prime Minister Lee Hsien Loong



A total of 150 Singaporeans showed up at the Singapore Embassy Reception in honour of PM Lee's Visit to Riyadh

Business Mission to Saudi Arabia & UAE icw Prime Minister Lee Hsien Loong's Visit

OMWs



Organised by the SBF, Overseas Market Workshops (OMW) are structured Business trips that provide in-market exploration and learning opportunities to help companies better assess the suitability of markets.

OMW to Kazakhstan & Uzbekistan
| 20 - 27 May 2023



Business Mission to Kazakhstan & Uzbekistan icw then-President Mdm Halimah Yacob's Visit

Bilateral Business Platforms



HK CE Visit to Singapore



Uzbekistan-Singapore Business Forum



**Malaysia-Singapore
Business Council**

Multilateral Business Platforms



APEC Business Advisory Council (ABAC)



ASEAN Business Advisory Council (ASEAN BAC)



East Asia Business Council (EABC)

Other Internationalisation Platforms

Networking and Partnership Events



The SBF frequently organises Networking, Business matching and Partnership events to that enable local and foreign companies to promote their businesses to a wider audience, including the **quarterly Global Connect@SBF networking event**.





Thank You



Helping Members Recruit, Upskill and Reskill their Workforce

Mr Thian Tai Chew

Executive Director
Human Capital Division



Helping members recruit, upskill and reskill their workforce

Mr Thian Tai Chew, Executive Director

Human Capital Division

Orientation for SBF Members

22 Nov 23



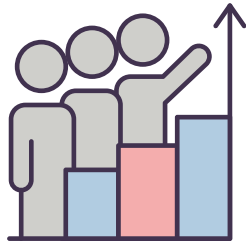
We are helping companies recruit, upskill, reskill and redesign jobs through the following programmes



RECRUIT

Mid-career Pathways Programme (MCP)

- Helps mature mid-career individuals (>40 yrs) look for a full-time role with Host Organisations
- 70% allowance support from Government



RECRUIT

Career Conversion Programme (CCPs)

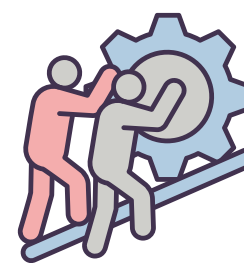
- SBF handles 4 CCPs :
 - Internationalisation
 - Sustainability
 - Advanced Mfrg
 - Supply Chain & Logistics
- Salary Support : Up to 90%, from 3 to 9 months



UPSKILL, RESKILL

SBI

- SBI conducts training in 4 areas : Internationalisation, Digitalisation, ESG, Business Operations.
 - In 2022, 272 workshops were organised
- New Popular Workshops
- COMPASS Framework
 - Generative AI
 - Xiaohongshu
 - TikTok



TRANSFORMATION & JOB REDESIGN

Jobs Development Partner programme

- Help SMEs accelerate industry transformation and spur job creation and job redesign.
- JDPP is a complimentary advisory service..
- 19 Industry Transformation Advisors available



LEVER UP LOWER-WAGE WORKERS

Progressive Wage (PW) Mark

- Accredits firms that pay progressive wages to lower-wage workers.
- Mark-eligible suppliers and subcontractors will be required to be Mark-accredited for government tenders called from 1 March 2023. This will be extended to include quotations from 1 March 2024

Mid-Career Pathways Programme

Helps mature mid-career individuals (40 yrs and above) acquire industry-relevant experience through attachments with Host Organisations and look forward to a full-time role with the Host Organisation

Host Organisations will need to :



Provide between 4 to 6 mths attachment programme



Provide clear attachment descriptions and development plans



Provide monthly stipend* during attachment

***No CPF**



Post attachment vacancies on MCF



Offer a full-time employment by the end of the attachment, if the individual's performance is satisfactory.

Note: For **early conversion** to full-time employment, Host Organisations can continue to receive the remaining approved funding support, if the trainee has completed at least 3 months of the attachment.

Host companies will receive 70% allowance support from Government



Government Funding, with WSG co-funding 70% of Training Allowance

Monthly stipend will depend on attachment, and will be benchmarked to 90% of the median gross wages for equivalent full-time job roles:

Estimated Monthly Training Allowance	\$1,800 - \$3,800
Government Funding of 70%	\$1,260 - \$2,660



Illustration

A Host Organisation offering the following attachments

	Attachment Offered	Number of Mature Mid-Career Individuals	Proposed Monthly Stipend per Mature Mid-Career Individual	Funding under SGUP	
				Company Outlay per pax (30%)	Govt Funding per pax (70%)
1	Business Development Manager	1	\$3,000	\$900	\$2,100
2	Data Analyst	1	\$3,800	\$1,140	\$2,660
		Total:	\$6,800	<u>\$2,040</u>	\$4,760

*Host Organisations must be registered or incorporated in Singapore. This includes SMEs, MNCs, TACs, NGOs and Non-Profit Organisations.

As the appointed Programme Manager, SBF manages the end-to-end process of MCPP

SBF's roles :

- Assist companies in applying for the grant
- Process and approve applications
- Process the disbursement of grants
- Handling Feedback and Complaints

Application is
open since 7
Mar 22



Scan to submit your application
or visit **go.gov.sg/sgup-apply**



**SCAN OR
VISIT GO.GOV.SG/SGUP-INFO
TO LEARN MORE**

SBI aims to help SBF members and the wider business community build capabilities through up-skilling and reskilling the workforce

SBF Business Institute

(set up in 2014)

#participants (2022) :
2,942 (1,989 virtual)
(include CCPI)

#Workshops (2022) :
272 (160 virtual)

New Popular Workshops

- COMPASS
- Generative AI
- Xiaohongshu
- TikTok

LEARN @SBF BUSINESS INSTITUTE

Jul - Dec 2023
Training Calendar



4 FOCUS AREAS



INTERNATIONALISATION / TRADE

Acquire essential skills required to maximise business value in areas relating to internationalisation / trade



ENVIRONMENTAL, SOCIAL, AND GOVERNANCE

Future-proof your business in the area of ESG through frameworks and best practices shared by industry experts



DIGITALISATION

Develop digital competencies required to leverage technology to keep up with the industry and remain competitive



BUSINESS OPERATIONS

Improve business efficiency and effectiveness through a range of practical training courses

Download our Training
Calendar Here!



Join our Telegram Channel!
@SBFInternationalisationNetwork

CCPs reduce the financial risk for companies taking in near-fit individuals

Illustration from CCP-S

(New Hire Only)	Below 40 yrs (Salary \$4,000)	Above 40 years (Salary \$6,000)
Salary Funded by Govt (Over 6 months)	$0.7 \times 4000 \times 6 = \$16,800$	$0.9 \times 6000 \times 6 = \$48,600$
Company's Contribution		
Salary (Over 6 months)	$0.3 \times 4000 \times 6 = \$7,200$	$0.1 \times 6000 \times 6 = \$3,600$
Average over 6 months	\$1,200 (30%)	\$600 (10%)

Jobs Development Partner (JDP) Programme



Jobs Development Partner Programme, a 3-year program started on 1 Apr 22, is a government initiative to help SMEs accelerate industry transformation and spur job creation and job redesign.

JDPP is a complimentary advisory service offered to interested SMEs.

Features and Benefits



I need help with my business transformation.



Where can I get help?



What are my business transformation priorities?



Where do I start?



How do I transform my workforce?



Industry Transformation Advisors (ITAs)

- **Complimentary service**
- **Access to experienced business advisors**
- **Connector to solution providers and government grants**



Start Your Transformation Journey with JDPP



SMEs in the following sectors:

- Aerospace
- Lifestyle (Food Mfrg, Food services, Furniture, Catering)
- Logistics
- Marine Industry
- Process Industry
- Retail
- Waste Management
- Wholesale Trade



➤ **>170** SMEs have
already signed up

**Register
Now !**



Register your interest now at jdp@sbfi.org.sg to secure a limited slot with our ITAs to kick start your transformation journey

Complimentary Advisory to only 250 SMEs per year.

We received good testimonials from companies

Year 1 Customer Satisfaction Score (Based on 74 companies)



96% Rated satisfied and very satisfied in meeting their expectations

99% Useful & applicable

89% Implementation in next 6 months

Top Transformation Areas



Testimonials from Post-advisory Feedback Forms



Beverage SME :

It was definitely a challenging journey as an SME navigating through the journey of working towards sustainability and I have learned so much from your wealth of experience and sharing during this process. We are glad to have embarked on this journey with you and your support for us!



Maritime Bunker Supplier :

We are able to identify areas where we needed manpower to focus on transforming our company.



Food SME :

I'm grateful that the program was implemented by the ITA. He has massive experience with exporting to multiple markets, and is well-versed with starting a FMCG brand and pushing it out to local and foreign markets. I was able to benefit from his knowledge on compliance, retail, freight, warehousing, etc. Through JDP, I've received his recommendations and we were able to develop solutions immediately. Good stuffs!



The Progressive Wage (PW) Mark accredits firms that pay progressive wages to lower-wage workers. It enables consumers and employees alike to easily identify these progressive employers.

- The PW Mark is **administered by SBF** on behalf of the Tripartite Partners, as part of a national effort to uplift the wages and well-being of lower-wage workers.
- Mark-eligible suppliers and subcontractors will be required to be Mark-accredited for government tenders called from 1 March 2023. This will be extended to include quotations from 1 March 2024.

Firms that hire locals or PRs across the below in-force PWMs are eligible for the PW Mark:

Sectoral PWMs



Occupational PWMs



Over 3900 PW Mark accredited firms



ATTRACT AND RETAIN WORKER AS PROGRESSIVE EMPLOYER



GAIN GREATER VISIBILITY AND SUPPORT FROM CONSUMERS



ACCESS TO GOVERNMENT PROCUREMENT



OPPORTUNITY TO DEMONSTRATE INDUSTRY LEADERSHIP



IMPROVE FIRMS' CORPORATE IMAGE



VISIT OUR WEBPAGE
to kickstart your PW Mark journey
bit.ly/sbfpwmark



-----**END**-----

Happy to take questions and
please talk to my colleagues after
this briefing.

Advancing the Interests of Future-ready Businesses Through Advocacy and Policy

Mr Musa Fazal

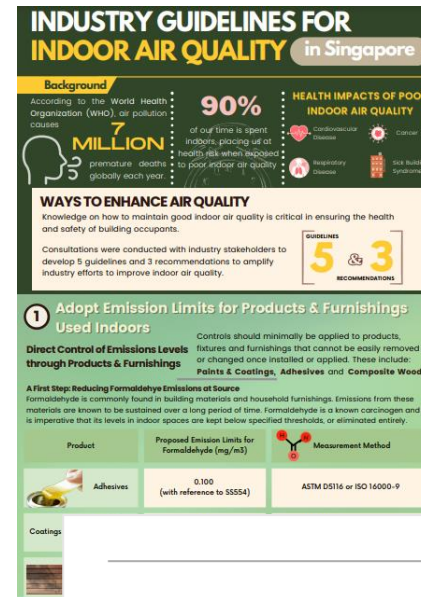
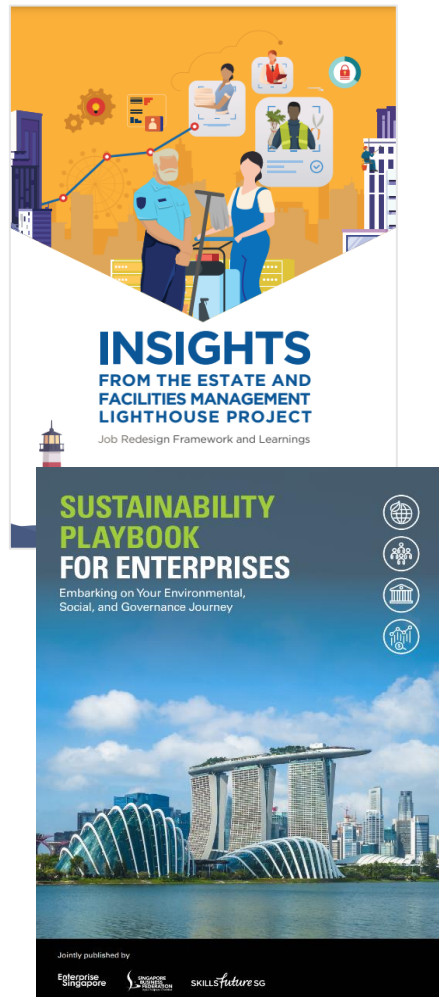
Chief Policy Officer
Advocacy & Policy Division

How we
advance
the interests of
Future-Ready
Businesses
through
Advocacy &
Policy

*Orientation for New SBF Members
22 November 2023*

Through Policy Papers

Think pieces articulating policy recommendations and business opportunities, as well as how ecosystem players can collaborate for growth and resilience



- Policy papers, insights reports, and infographic resources on **Corporate Leadership Devt, Manpower Resilience, Indoor Air Quality, Sustainability etc.** Download the policy papers here:



Platform for industry stakeholders and business leaders to share valuable insights and shape policy development

KEY DISCUSSION POINTS FROM INDUSTRY CONSULTATION ON PROPOSED MANDATORY SUSTAINABLE REPORTING

Organised by SBF with 30 representatives of large non-listed companies on 22 Aug 2023

1 Sustainability reporting is not just a compliance exercise, but a catalyst for change.

- Helps companies identify gaps for organisational transformation, gain a competitive edge in new markets, and meet stakeholder expectations.
- Supports companies to manage emissions and seize green transition opportunities.

Key global developments around mandatory reporting will impact companies in the near term.

- Banks will request disclosure of certain targets and/or metrics by companies, **impacting access to green financing**.
- Companies with substantial activity in the EU** will be subject to sustainability reporting requirements from FY2028.
- The government will provide support in the areas of capability building and reporting tools to **support Singapore companies in the transition**.

2 Large non-listed companies (NLCOs) with >\$1 billion in revenue must report climate related disclosures (CRDs) by FY2027.

- Large NLCOs are economically significant with **higher exposure to climate related risks** and likely to have a wide geographical footprint.
- While some have already started their sustainability reporting journey, FY2027 provides a **reasonable runway for all NLCOs to build compliance capabilities**.
- NLCOs with annual revenue of between \$100 million and \$1 billion will be required to report by around FY2030.

3 The recent SRAC recommendations focus on Scope 1 and 2 CRDs, with a subsequent two-year runway for Scope 3 CRDs.

- Clear global and national climate targets under the environmental pillar serve as reference points for the areas to be covered under climate reporting.
- Companies new to climate reporting will be able to progressively implement processes to measure more complex Scope 3 emissions, through a **temporary relief from disclosing Scope 3 emissions**.
- While baseline requirements will cover climate Scope 1 and 2 disclosures, companies that are more advanced or subjected to market and shareholder requirements may **report voluntarily across a wider scope and coverage of issues**.

4 SRAC recommends adopting ISSB Standards instead of other reporting frameworks.

- Singapore is an international financial and trade hub and the adoption of internationally recognised standards will **facilitate global operations and reduce compliance costs**.
- Adopting ISSB Standards for sustainability reporting **aligns with IFRS accounting standards and enables global adoption**. ISSB Standards have undergone rigorous due processes and public consultations, making them well-positioned for international endorsement.
- While companies will be required to submit ISSB-aligned climate-related disclosures, they may **concurrently and voluntarily report against other standards**.

KEY RECOMMENDATIONS BY THE SUSTAINABILITY REPORTING ADVISORY COMMITTEE (SRAC) TO ADVANCE CLIMATE REPORTING IN SINGAPORE

Companies required to report using local prescribed standards

- Listed issuers to report climate related disclosures (CRDs) from FY2025, followed by large non-listed companies (NLCOs) with annual revenue of at least \$1 billion from FY2027.
- A non-listed subsidiary is exempted from reporting if its parent (local or foreign) reports prescribed CRDs or equivalent and its activities are included.
- A review to be conducted in 2027, with a view to mandate reporting on NLCOs with annual revenue of at least \$100 million by around FY2030.

Prescribed standards aligned with the ISSB requirements for climate reporting

- Focus on climate reporting as a start.
- Align with requirements of the ISSB standards, with more time given to make complex disclosures such as Scope 3 GHG emissions (i.e. Listed Issuers from FY2026, large NLCOs from FY2029).
- Allow concurrent use of other standards or frameworks (e.g. GRI) in the same report.

External assurance requirement

- Limited assurance on Scope 1 and Scope 2 GHG emissions to be obtained, 2 years after climate reporting takes effect (i.e. Listed Issuers from FY2027, large NLCOs from FY2029). [Limited assurance is when verifier can form a conclusion, but there is limited certainty due to the information available]
- ACRA-registered audit firms and SAC1-accredited Testing, Inspection and Certification firms can apply to be registered climate auditors.
- Assurance to be conducted using endorsed local standards modelled on International Standard on Sustainability Assurance 5000 or International Organization for Standardization (ISO) 14064-3.

Reporting and filing requirements

- Same statutory timelines for circulation, tabling at annual general meetings and filing as those for financial statements.
- Same legal requirements as those for financial reporting, except for internal controls (to be encouraged at this juncture).

Link to detailed recommendations: <https://www.acra.gov.sg/docs/default-source/default-document-library/legislation/listing-of-consultation-papers/public-consultation-on-srac-s-recommendations/consultation-paper-recommendations-by-srac.pdf>



Industry Consultation on Recommendations by Sustainability Reporting Advisory Committee to Advance Climate Reporting

Platform for business community to interact with political office holders and public sector leaders on a range of pertinent topics



Pre-Budget 2023 Dialogue with DPM Lawrence Wong and Minister Gan Kim Yong



Pre-Budget 2023 Engagement with Minister Tan See Leng and SMS Chee Hong Tat



Alliance for Action x Forward Singapore Panel Discussion with Minister Tan See Leng

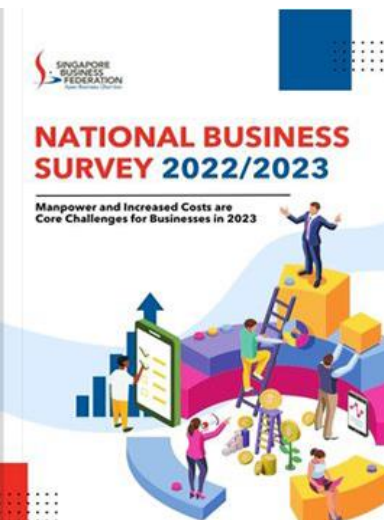


Fireside Chat with DPM Heng Swee Keat


Through research insights

Research insights and thought leadership that support businesses as they grow and transform to be future-ready.

Pulse of Businesses Surveys




NATIONAL BUSINESS SURVEY 2022/2023
Manpower and Increased Costs are Core Challenges for Businesses in 2023




SBF SME Internationalisation Index
March 2023

Topical Studies



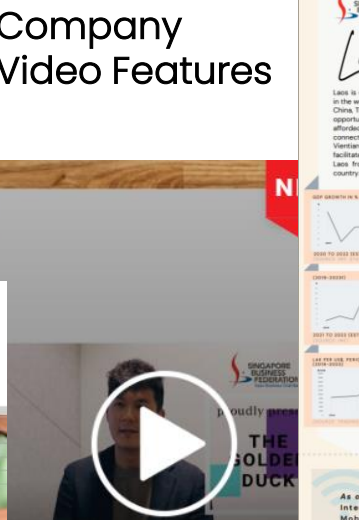
Digitalisation: Driving Force of SME Internationalisation

Case Studies




Lim Kee Food Manufacturing: Bringing Singapore's Unique Flavours Abroad

Company Video Features



EPISODE 7 (JULY 2023) THE GOLDEN DUCK CO

Country Infographics




Laos
Laos is one of the fastest growing economies in the world (bordered by Myanmar, Cambodia, China, Thailand and Vietnam there are growth opportunities arising from the connectivity afforded by the China-Lao Railway, which connects Khammouang in Khammouang Province with Vientiane in Laos. This development has facilitated cross-border trade, transforming Laos from a 'land-locked' to a 'land-linked' country.

As of 2020:
Internet penetration: 43%
Mobile phone ownership: 79%

Primary Social Media Platform
Primary Search Engine

Indices



- Key topics include overall business sentiments, concerns and challenges faced by members, and feedback on assistance required.



Through thought leadership at multilateral and regional business platforms

Defending the interests of Singapore's business community by monitoring developments and providing interventions on issues inimical to Singapore.



Championing key issues, serving in leadership positions, and initiating workstreams and partnerships with other economies.



Engaging public and private stakeholders in consultations to obtain ground-sensing and communicate policy intent.



Advocating on pressing issues and ensuring international leaders hear the voice of business

THE BUSINESS TIMES

INTERNATIONAL

myBT COMPANIES PROPERTY STARTUPS OPINION LIFESTYLE PODCASTS E-PAPER

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International ASEAN Business Global Enterprise

Apec business leaders call for regionally consistent framework for business travel

Sharon See

Published Tue, Aug 03, 2021 5:43 pm



Asia-Pacific business leaders are calling for a regionally consistent framework to minimise the cost and complexity of resuming business travel when the Covid-19 situation allows.

Travel +

ASIA Pacific business leaders are calling for a regionally consistent framework to minimise the cost and complexity of resuming business travel when the Covid-19 situation allows.


It is part of a set of recommendations endorsed by the Apec Business A (ABAC) during a virtual meeting on Tuesday and put forth by the ABAC Safe and Seamless Travel Taskforce.

Singapore to host Apec Business Advisory Council meeting in February

Janice Heng

Published Wed, Nov 10, 2021 6:00 pm

Apec +



SINGAPORE will host the first 2022 meeting of the Apec Business Advisory Council (Abac) - the private-sector arm of the Asia-Pacific Economic Cooperation (Apec) - in February.

This was announced at the virtual 4th Abac Meeting on Wednesday (Nov 10) morning. After two years of virtual meetings, Apec and Abac will return to in-person meetings in 2022 under Thailand's chairmanship, said the Singapore Business Federation (SBF) in a statement.

As the Abac Singapore secretariat, the SBF will host business leaders and senior officials from the 21 Apec economies in Singapore, at Thailand's invitation.

Best 10 Stocks to Own in 2023

Open

SBF chief executive officer Lam Yi Young will take over from former SBF chief executive and current senior advisor Ho Meng Kit as chair of the Regional Economic Integration Working Group in 2022, overseeing issues of cross-border trade and investment, and championing for closer economic ties in the Asia-Pacific.

On Nov 11, Singapore Prime Minister Lee Hsien Loong will attend the virtual annual dialogue between Abac and Apec economic leaders, and deliver a keynote speech on digital disruption at the virtual 2-day Apec CEO Summit, the Prime Minister's Office announced on Wednesday.

Lee will also participate in the virtual 28th Apec Economic Leaders' Meeting, chaired by New Zealand Prime Minister Jacinda Ardern, on Nov 12.

Some safe opening of air travel possible if governments open up to countries with low Covid-19 infection rates: Ong Ye Kung



Transport Minister Ong Ye Kung acknowledged it is a difficult time to talk about reopening borders. ST PHOTO: KHA CHIE SONG

Toh Ting Wei

Transport Correspondent

PUBLISHED MAY 3, 2021 AT 5:10 PM

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SINGAPORE - Some safe opening of air travel in 2021 is possible if governments open up cautiously with regions that have a low number of domestic Covid-19 cases, said Transport Minister Ong Ye Kung.

At the same time, measures should be tightened for places with high infection rates, he added in a speech on Monday (May 3) at a virtual dialogue on reopening borders by the Asia-Pacific Economic Cooperation (Apec) Business Advisory Council.

Making the point that "vaccines are working", he said: "We are not likely to see a strong V-shaped recovery in aviation this year. But the start of a recovery is possible, and worth working towards."

DOZENS OF SINGAPORE SMALL BUSINESSES NOW BETTER PREPARED FOR SUSTAINABLE GROWTH



Representatives from SMBs that completed the Green Exporters Programme pictured with Mr Kok Ping Soon, CEO of Singapore Business Federation; Ms Low Yen Ling, Minister of State for Ministry of Trade and Industry; and Ms Billie Tan, President, UPS South Asia Pacific at an event hosted by the Singapore Business Federation on June 30, 2023.

Through supporting businesses to leverage FTAs for growth

As the key enabler of FTAs for Singapore businesses, SBF has assisted with more than 900 queries from businesses to help them gain a competitive edge since 2019.

Free Trade Agreements



Improve
market access
for services



Less documentation
and greater
transparency in
customs law



Expedite custom
clearance for
your shipments



Protect
investments
abroad



Reduces tariffs
for eligible
goods

How can we help?



1. FTA Workshops

Structured training on the basics of FTAs and how to benefit from Singapore's network of >25 FTAs.



2. Seminars/Webinars

Explain the exact benefits of each FTA for each market – ASEAN, China, EU etc.

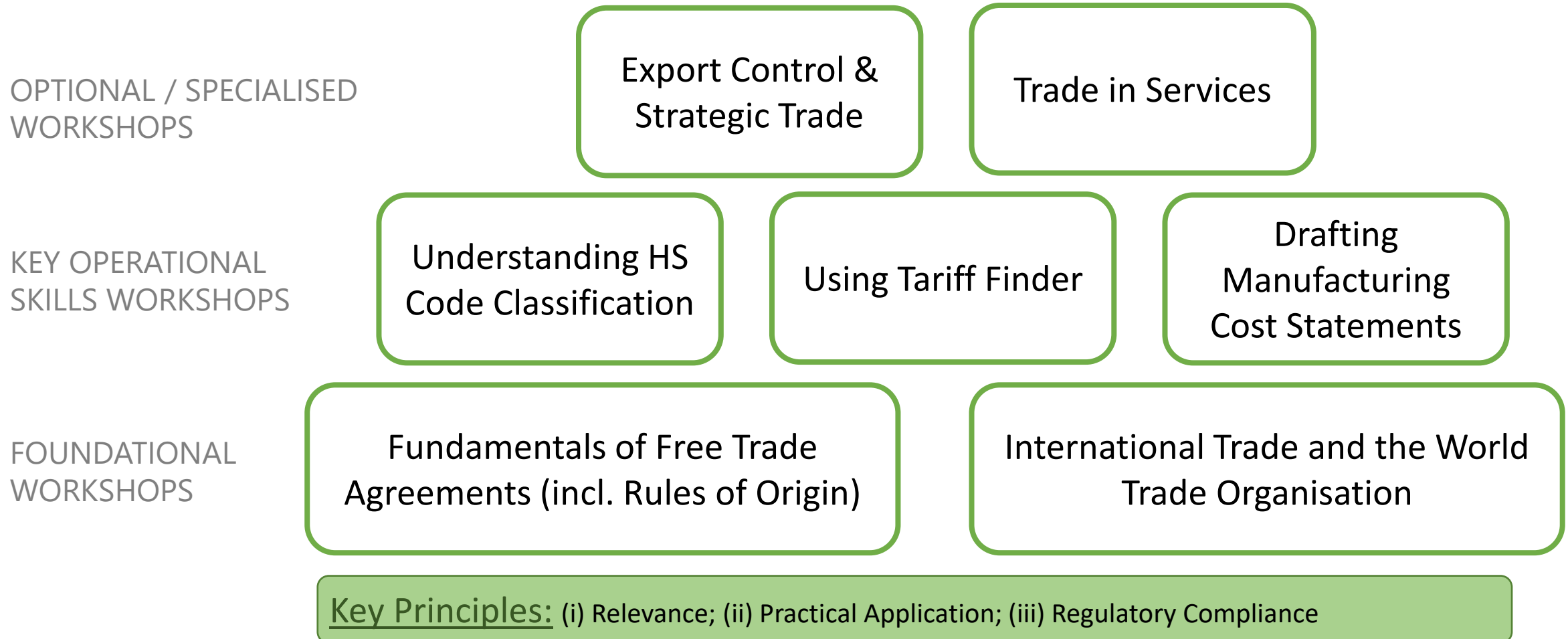


3. 1 to 1 FTA Advisories

fta@sbf.org.sg at the ready to answer queries from businesses



Our plans to enable businesses to be equipped with operational and practical FTA skills will be rolled out in 2024





Thank
You

SBF Membership – Connect and Engage with Us

Mr Kenny Chan

Director (Membership
Operations & Services),
Membership, TACs &
Business Networks Division

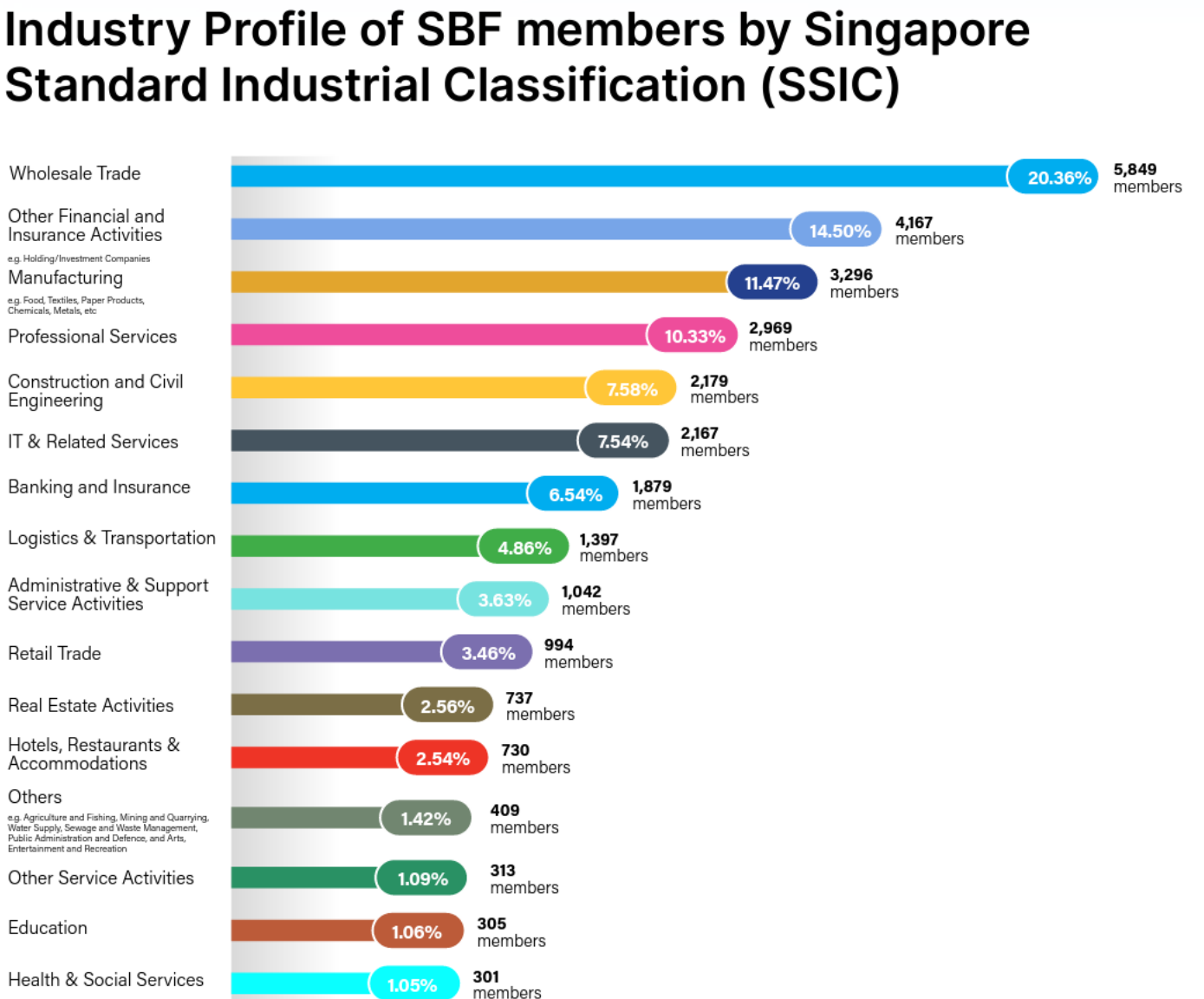
SBF Membership

Connect and Engage with Us

Orientation for SBF Members

22 Nov 2023

Representation Across Industry Sectors



Membership Types

STATUTORY MEMBERSHIP (By Law and Based on Paid-Up/Authorised Capital)		
Paid-up Capital / Authorised Share Capital	Annual Fee	
S\$10 million & above	S\$864	
S\$5 million to less than S\$10 million	S\$648	
S\$1 million to less than S\$5 million	S\$432	
S\$0.5 million to less than S\$1 million	S\$324	
ASSOCIATE MEMBERSHIP (On Voluntary Basis)		
Types of Organisation	Entrance Fee	Annual Fee
Local/Foreign companies with paid-up share capital less than S\$0.5 million	S\$324	S\$324
Associations/Chambers/Societies registered in Singapore		S\$324
Local/Foreign organisations not under any of the above categories		S\$540

* All fees are inclusive of 8% GST.

New Member Welcome Pack

SBF Constitution



SBF Membership Certificate



Leverage on Your Membership

A sample of the many activities, programmes and events that SBF organises



ASEAN Conference 2023



Dialogue with SMS Koh Poh-Koon



Business Solution Series



Seminar on Business Outlook



Networking among Members



Briefing on NWC Guidelines 2023/2024

Learn More About Benefits of Membership

Expand Network And Partnership Opportunities



Access Global Markets and Tap Overseas Connections



Build New Capabilities and Enhance Existing Competencies



Engage Actively and Advocate Collectively



Engage with Us and One Another

Engage with the
SBF Teams



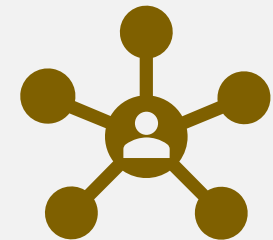
Ask us your
Questions on SBF
Membership



Let us help you set
up your
Membership
Account



Update your
Corporate Profile
for you to be
Connected to SBF



Visit the SBF booths at the foyer to learn how we can boost your business

Find out more on our Website

The image shows the homepage of the Singapore Business Federation website. The header includes the SBF logo, social media icons, and a navigation menu. A red circle highlights the 'LOGIN' button in the top right corner. A red line connects this button to a callout box on the right side of the page. The callout box has a dark blue background and a red border, containing the title 'LOGIN TO MEMBERS' e-PORTAL' and a list of five benefits. The main banner features a city skyline and the text 'SINGAPORE BUSINESS FEDERATION MORE THAN 20 YEARS OF CONNECTING BUSINESSES'. At the bottom, there are three categories: 'INTERNATIONALISATION', 'DIGITALISATION & TRANSFORMATION', and 'JOBS & SKILLS'.

SINGAPORE BUSINESS FEDERATION
Apex Business Chamber

ABOUT US EVENTS WHAT WE DO MEMBERSHIP & TACS NEWS

LOGIN

SINGAPORE BUSINESS FEDERATION

MORE THAN 20 YEARS OF CONNECTING BUSINESSES

LEARN MORE

LOGIN TO MEMBERS' e-PORTAL

- ✓ Faster online data updating, self-help and greater convenience
- ✓ Online Event Registration & payment through shopping cart
- ✓ View your company's current year's transactions or invoices
- ✓ View your company's list of contact persons
- ✓ Trace your company's participation at SBF events

INTERNATIONALISATION **DIGITALISATION & TRANSFORMATION** **JOBS & SKILLS**

Members Portal

Create an Account and Profile
Sign in with Username and Password

SBF SITE

ACTIVITIES

TOOLKITS

MEMBERSHIP

FAQS

As part of SBF's efforts to provide more value-added services to members, we have upgraded the SBF ePortal in the SBF web. Contact member relations at 6827 6844 or email update@sbf.org.sg if you do not have the Username.

Sign In

Username

Password


Sign In

Forgot username and password?

Create a new account



(Problems creating an account? Call 6827 6844)

*Note: For best experience use Mozilla Firefox, Google Chrome, Internet Explorer 11 and above versions.

SINGAPORE
BUSINESS
FEDERATION
Apex Business Chamber

SIGN IN

CART



Keyword Search

SBF SITE

ACTIVITIES

TOOLKITS

MEMBERSHIP

FAQS

Note:

- Unable to login? Please email mr@sbf.org.sg or call 6827 6844.
- Want to speak to someone about an event? Please refer to the contact details listed in the event page. Alternatively, please call 6827 6828.
- To complete your registration, please remember to click on the "Check Out" and "Submit Order" buttons.

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Item 1 to 20 of 32


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Foundations in Corporate Sustainability *New!*



When: 7 Nov 2023 - 8 Nov 2023

Optimising ChatGPT For Workplace Productivity & Creativity



When: 8 Nov 2023
9:00am to 5:00pm

72

Stay Updated and Connected

OUR CONTACTS

- **Membership:**
mr@sbf.org.sg
- **Hotline:**
6827 6828



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