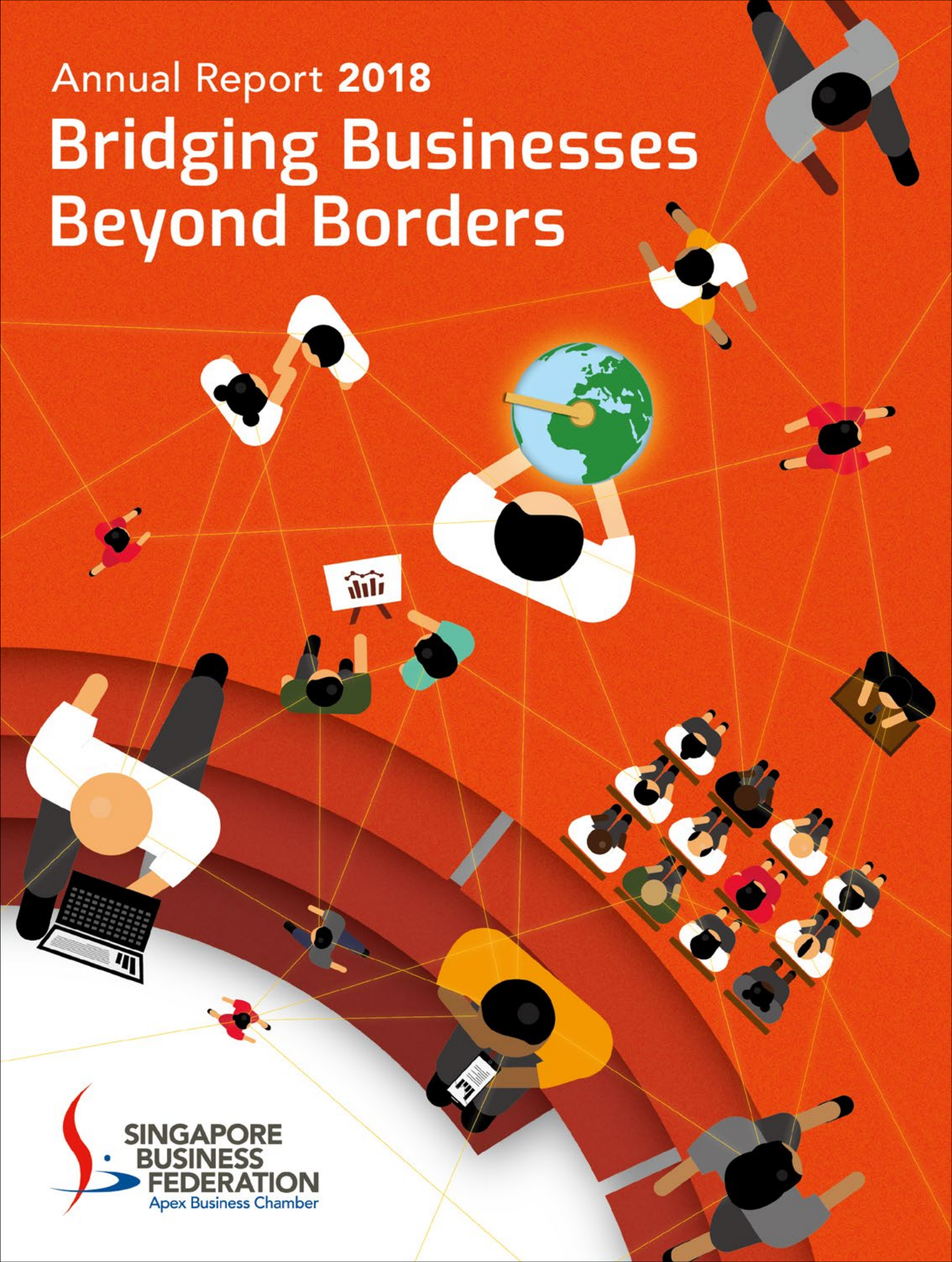


Annual Report 2018

# Bridging Businesses Beyond Borders





# Bridging businesses beyond borders

As Singapore's apex business chamber, the Singapore Business Federation (SBF) works with the government and other stakeholders to drive business advocacy and capability building among businesses. Through our extensive local and global networks, we help companies establish connections and form alliances with the right partners, so as to help them internationalise and expand their businesses beyond our borders.



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# Our Beginnings, Vision and Mission

## The SBF Story

The evolving global economic and business landscape of the late 1990s prompted the government to establish an entity that would better organise and represent Singapore's business community.

With the passing of the Singapore Business Federation (SBF) Act in July 2001, all Singapore-registered companies with paid-up capital or authorised share capital of S\$0.5 million and above became members of SBF. The Federation was officially launched by then Prime Minister Goh Chok Tong on 11 April 2002.

Today, SBF represents about 26,100 Singapore companies and key local and foreign business chambers.

## OUR VISION

The apex platform promoting the growth and vibrancy of the Singapore business community.

## OUR MISSION

We champion the interests of our business community in Singapore and internationally, and act as the bridge between businesses and the government.







## Chairman's Message

Looking forward, **SBF** will maintain its strong focus on **future-readying our companies and their workforce**.

Looking back, 2018 proved to be the proverbial "year of two halves". The economy saw robust first-half growth of 4.4 percent – the highest since 2012 – but lost steam towards the end of the year amid protracted US-China trade tensions, an uncertain economic outlook and slowing global trade demand.

Against a backdrop of rising global uncertainty, the Singapore economy slowed from 3.9 percent in 2017 to 3.2 percent in 2018. Further softening is anticipated in 2019 with growing trade conflicts, nervous financial markets and China's slowing growth.

However, there are bright spots amid the gloom. While some doors close, new ones open. The reshuffling of supply chains and diversification of sourcing locations by global companies in response to trade conflicts could present our region with new opportunities. The slew of FTAs inked in 2018 including the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the landmark European Union-Singapore Free Trade Agreement (EUSFTA) and the new upgraded China-Singapore Free Trade Agreement (CSFTA) will create new trade and investment opportunities for Singapore companies in the Asia-Pacific region and beyond.

We urge companies to rise above the challenges, be confident to seize the opportunities, continue to transform and innovate and look beyond our shores to maintain their competitive edge in the global marketplace.

### Advancing ASEAN

2018 was a milestone year as Singapore assumed chairmanship of the 33<sup>rd</sup> ASEAN Summit, putting the spotlight on a region that is projected to become the fourth largest in the world by 2030, with the young population and size of the middle class doubling.

Singapore's chairmanship has left a sea of opportunities in its wake and companies should look to capitalise on these advances. The signing of the ASEAN Agreement on E-commerce in November should provide a boost to cross-border transactions, creating opportunities for the retail, business services as well as the transport and logistics sectors. The ASEAN Smart Cities Network, Singapore's flagship project of its chairmanship year, provides local companies with expertise in smart urban solutions with an opportune entryway to the region.

To facilitate Singapore companies to tap into ASEAN's growth potential, SBF, as the national secretariat for the ASEAN Business Advisory Council

(ASEAN-BAC), kicked off the year with a host of successful ASEAN-focused activities such as the ASEAN Outlook Conference, Digitize ASEAN and the ASEAN Conference. This culminated in the ASEAN Business and Investment Summit (ABIS), which saw attendance by several ASEAN heads of states, key policymakers and top business leaders on the region's business and investment environment. We also organised the ASEAN Business Awards which recognised outstanding enterprises that have contributed significantly to ASEAN's growth.

### Beyond the Red Dot

In November, SBF led a group of over 80 Singapore companies to the inaugural China International Import Expo (CIIE), forming the largest and most diverse business delegation among ASEAN countries. Singapore businesses from many sectors showcased their products and services to the vast Chinese market. Tapping on its networks, SBF organised tailored business matching sessions, connecting Singapore and Chinese firms to explore partnership opportunities. Our companies signed 15 MOUs, valued at more than S\$152 million.

The fourth edition of the Singapore Regional Business Forum (SRBF), held jointly with Business China's flagship FutureChina Global Forum in July, saw the launch of the SBF Infrastructure Committee to help Singapore businesses seize regional infrastructure opportunities, while connecting companies to opportunities along the Belt and Road.

SBF also welcomed the landmark EUSFTA with a business mission to the Netherlands, in conjunction with

President Mdm Halimah Yacob's first state visit to the country.

Throughout the year, SBF received 60 visiting delegations from Asia, the Middle East, Africa and Europe. We also led business missions and overseas market workshops to Sri Lanka, India, Bangladesh, China, Japan, South Korea and East Africa.

### Accelerating Innovation, Sparking Transformation

In 2018, SBF continued to support Singapore companies, especially our SMEs in transformation and growth through advocacy and capability building. Through the SBF SME Committee (SBF-SMEC), SBF made recommendations for Budget 2018 focused on strategies to help companies ride on the momentum of growth and industry transformation. SBF also organised a dialogue between TACs and the government to help them leverage on the budget measures for sustained growth.

The second edition of the Future Economy Conference and Exhibition brought together the business community, government agencies and TACs to examine major disruptions that may pose threats to future growth, as well as the urgent need for companies to begin their transformation journeys in preparation for these challenges.

Our recent SBF National Business Survey 2018/2019, revealed that smaller companies are still less likely to innovate compared to larger firms. SBF will continue to do more to bring our SMEs up to speed. I look forward to the SBF Digitalisation Committee's continued good work in engaging industry stakeholders to

boost innovation and increase technology adoption in our SMEs.

### Future Ready Companies and Talent

Disruptive digital technology is changing the way we work and the way business is done at a rapid pace. Looking forward, SBF will maintain its strong focus on future-readying our companies and their workforce. We will continue to drive industry-wide innovation and foster opportunities within the business community to collaborate.

Through the SBF Young Business Leaders Network (SBF YBLN), which brings together Singapore's leading young entrepreneurs, next-generation business owners and corporate leaders under 45, we hope to empower and prepare the business leaders of tomorrow for the future.

We are grateful to the 56,000 participants in our 525 activities this year, many of whom have indicated a high level of satisfaction with SBF's support and services. More than half of our member companies took part in our activities this year and we hope to see more of our companies participating in the coming years.

I would like to express my appreciation for the hard work and dedication put in by our Council, advisors and members, as well as the SBF secretariat led by CEO Mr Ho Meng Kit. You have all played an instrumental role in SBF's success.



**Mr S.S. Teo**  
Chairman  
Singapore Business Federation

# Key Initiatives and Events

## ASEAN Business and Investment Summit (ABIS)

Themed "Building Tomorrow, Connecting Today", ABIS assembled heads of states, key policy makers, top business leaders and over 1,200 participants from the region on 12 to 13 November. Graced by Prime Minister Mr Lee Hsien Loong who delivered the opening remarks, ABIS also featured keynote speeches from Tun Dr Mahathir bin Mohamad, Prime Minister of Malaysia, Mr Prayut Chan-o-cha, Prime Minister of Thailand and Daw Aung San Suu Kyi, State Counsellor of Myanmar.

## Business Mission to the Netherlands

Following the signing of the European Union-Singapore Free Trade Agreement, SBF led its inaugural business mission to the Netherlands in conjunction with the state visit of President Mdm Halimah Yacob. SBF signed a memorandum of understanding (MoU) with its Dutch counterparts. Two participating Singapore companies also inked MoUs.

## SBF Infrastructure Committee

Launched on 27 August, the SBF Infrastructure Committee is SBF's newest committee and aims to build a well-functioning infrastructure ecosystem to help Singapore companies seize regional infrastructural opportunities. It will collaborate closely with Infrastructure Asia, an office set up by the government to develop Singapore as the infrastructure hub for Asia.

## FutureChina Global Forum and Singapore Regional Business Forum

In view of Singapore's ASEAN Chairmanship, SBF collaborated with Business China to combine their respective annual flagship events: FutureChina Global Forum and Singapore Regional Business Forum. Themed "Laying the Basis for Future Prosperity and Innovation", the event also witnessed the launch of the SBF Infrastructure Committee and the unveiling of the 21 founding member companies of BRI Connect.

## East Asian Business Council (EABC)

In conjunction with EABC Singapore's chairmanship in 2018, SBF – working with the theme of "Embracing economic integration for inclusive, resilient and innovative growth in East Asia" – organised a series of EABC meetings, workshops and a ministerial-level dialogue involving economic ministers of the ASEAN+3 group of countries.

## Professional Conversion Programme for Southeast Asia Ready Talents (PCP-SEA)

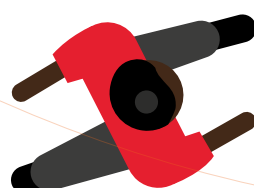
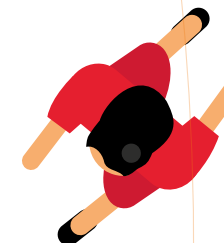
The SBF Business Institute (SBI), launched the PCP-SEA in 2018. A joint initiative with Enterprise Singapore and Workforce Singapore, the programme aims to help companies build manpower capabilities for expansion into SEA markets, particularly in the wholesale trade and logistics sectors.

## Flagship Free Trade Agreement (FTA) Training Course

SBF in 2018 stepped up its activities on FTA education and outreach, which included the launch of our flagship FTA training course, a 2-day session titled "Tapping on Singapore's FTA Network to Increase Competitive Edge & Gain Better Market Access Overseas". With the prevailing trade tensions, FTAs play a critical role in providing certainty for companies expanding overseas.

## Young Business Leaders Network (YBLN)

At the 3<sup>rd</sup> edition of the Family Business Forum, SBF launched the Young Business Leaders Network, an initiative aimed at preparing business leaders below the age of 45 to embrace transformation and become future-ready. Representing a wide cross section of the business community, YBLN comprises next-generation successors of distinguished family businesses, entrepreneurs, technopreneurs and young corporate leaders.





## Key Figures and Statistics

**55,882**

Total number of participants engaged

**525**

Total number of activities

**26,097**

Members

**25,577**

Statutory Members

**520**

Associate/Constituent members

**19,960**

Total number of participants engaged and trained through our Internationalisation programmes and activities (including Overseas Market Workshops)

**250**

Total number of partners, associates and sponsors engaged and assisted

**31**

Total number of outgoing missions

## Incoming Delegations

**60**

Total number of incoming delegations

**2**

**Europe**

Netherlands, Russia

**44**

**Asia**

Bangladesh, Brunei, Cambodia, China, India, Indonesia, Japan, Kyrgyzstan, Laos, Malaysia, Myanmar, Philippines, South Korea, Taiwan, Thailand, Vietnam

**7**

**Africa**

Angola, Ghana, Mozambique, Nigeria, Senegal, South Africa

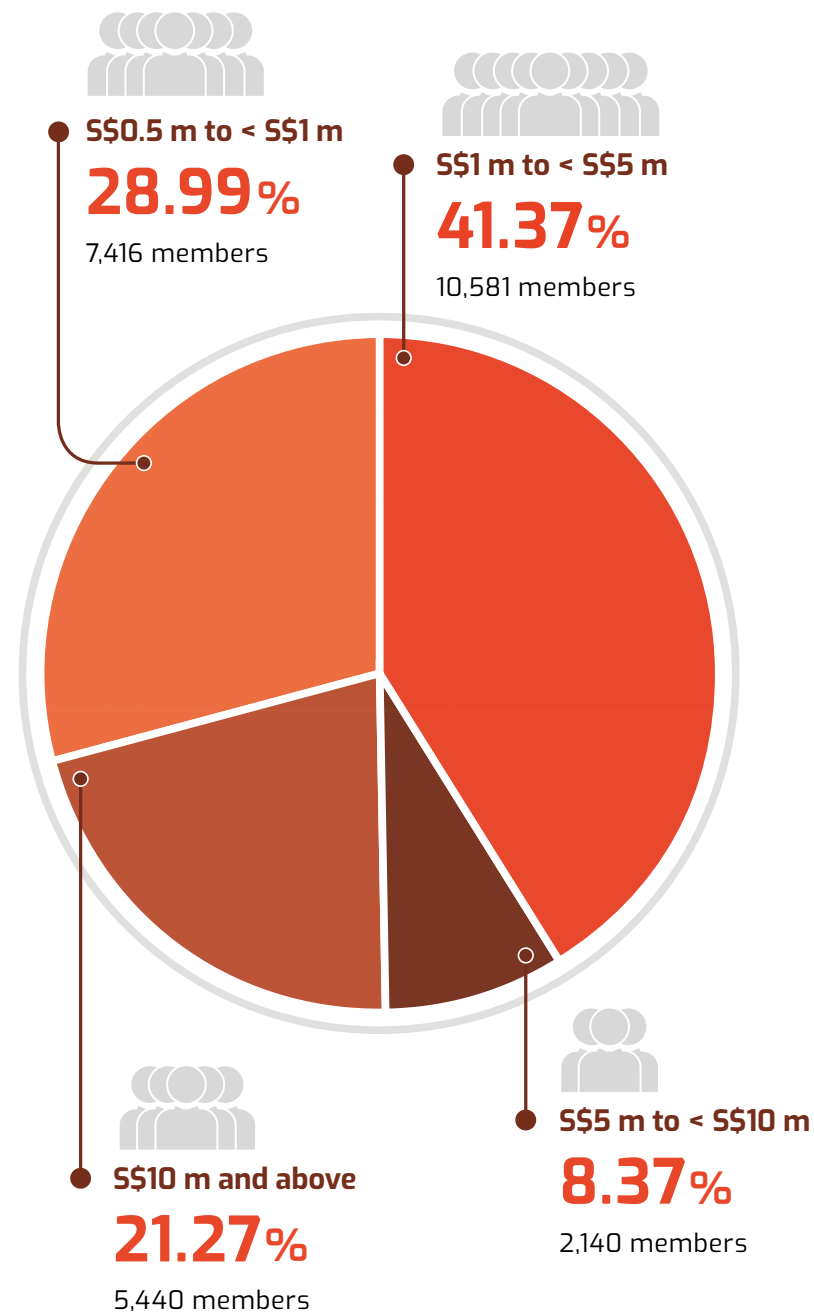
**7**

**Middle East**

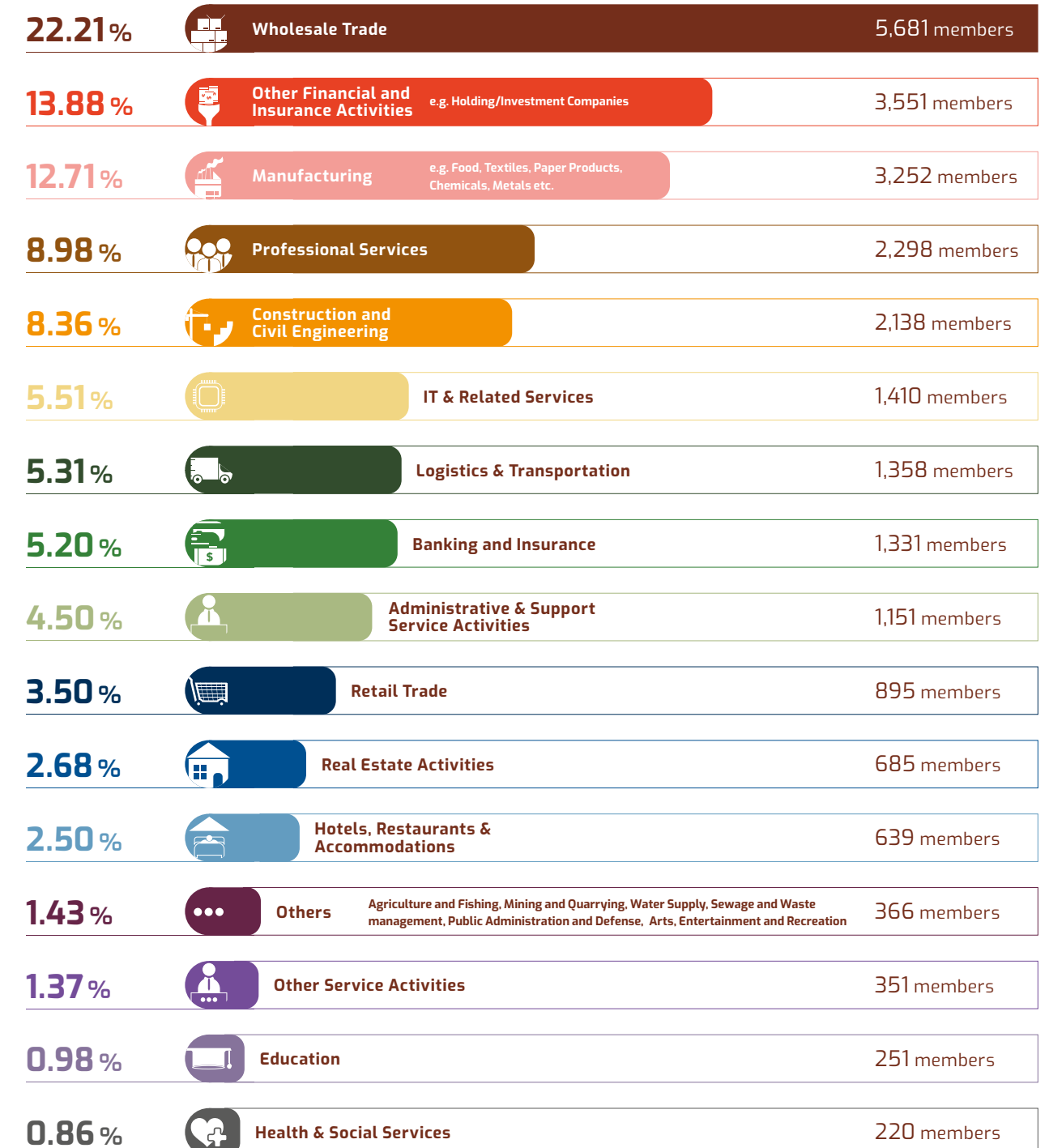
Egypt, Iran, Jordan, United Arab Emirates

# Membership Profile

## Share Capital of SBF Members



## Industry Profile of SBF Members by Singapore Standard Industrial Classification (SSIC)





# Bridging Businesses

SBF has put in place a variety of initiatives that allow businesses to connect and collaborate with trade associations and chambers, government agencies and one another. Through this network, SBF aims to shape the future business landscape into a thriving environment for sustainable growth.





# Budget 2018

## SMEC Recommendations for Budget 2018

Through a media conference on 17 January, the SBF-led SME Committee (SMEC) shared its recommendations for the Singapore Budget 2018. In addition to following up on past recommendations, the SMEC put up a total of 18 recommendations which focused on growth strategy, reaping the results of transformation efforts and broad-based support for the SME industry.



Media conference on the SMEC Budget Recommendations on 17 January.



In conversation with Ms Indranee Rajah, then Senior Minister of State for Finance and Law.

## Seminar on Budget 2018 for Businesses

Some 650 company representatives from various industries attended the seminar co-organised by SBF and the Singapore National Employers Federation to get a better understanding of the impact of new budget measures and tax initiatives on businesses. The seminar featured a panel discussion with representatives from both the government and private sectors, and also served as a platform to solicit member companies' feedback on the Budget.



Speakers and panellists at the Seminar on Budget 2018.

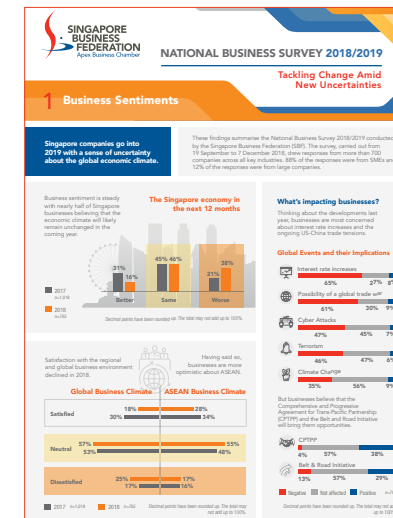
## Briefing on Budget 2018 for Trade Associations and Chambers

Following the announcement of Budget 2018 on 19 February, SBF, with support from the Ministry of Finance (MOF) and Ministry of Trade and Industry (MTI), organised the Budget 2018 briefing for TACs. Ms Indranee Rajah, then Senior Minister of State for Finance and Law, participated in a dialogue session facilitated by SBF Chairman Mr S.S. Teo. The event wrapped up with a lively Q&A segment, as 94 council and management representatives from 42 TACs actively engaged a panel of senior officials from MOF, MTI, Ministry of Manpower and the former SPRING Singapore.

# Business Sentiments

## SBF National Business Survey 2018/2019

Typically administered near the end of each calendar year, the annual SBF National Business Survey is one of the key surveys conducted by the Federation and seeks to identify the needs, concerns and future plans of our members. The 2018/2019 edition offered comprehensive insights into how technology and transformation were impacting local businesses and underscored the growing importance of business innovation in a fast-changing world.



Click here

## Seminar on Business Outlook 2018

SBF kicked off the year with the annual Business Outlook seminar on 26 January. Industry experts shared their perspectives on Singapore's economic outlook and its implications for businesses. The session also focused on challenges and opportunities in view of the changing trade relations between US and China as well as the findings of the SBF National Business Survey 2017/2018.



Panel discussion moderated by Mr Song Seng Wun, Economist, CIMB Private Banking.



# Dialogues



Mr Heng Swee Keat, Minister for Finance networking with the attendees before the dialogue.

## SBF Lunch Dialogue with Minister Heng Swee Keat

At this informal closed-door lunch dialogue on 24 April, Minister for Finance Mr Heng Swee Keat engaged some 20 business leaders from major Trade Associations and Chambers (TACs) as well as small and large businesses. Moderated by SBF Chairman, Mr S.S. Teo, the dialogue focused on Budget 2018 and provided attendees with an opportunity to discuss ways for Singapore to better navigate the challenges ahead and capitalise on new opportunities.

## Dinner in Honour of Mr Lim Hng Kiang, Special Advisor to the Ministry of Trade and Industry

On 5 June, SBF, together with the Singapore Chinese Chamber of Commerce and Industry (SCCCI), Singapore Malay Chamber of Commerce and Industry (SMCCI) and Singapore Indian Chamber of Commerce and Industry (SICCI), organised a dialogue and networking dinner for Mr Lim Hng Kiang who was appointed as Special Advisor to MTI after relinquishing his role as the Minister for Trade and Industry.



(From left) Chairmen and Presidents of SMCCI, SBF, SCCCI, and SICCI presenting plaques to Mr Lim Hng Kiang, Special Advisor to the Ministry of Trade and Industry at the appreciation dinner which was attended by representatives of 27 TACs.

## 16<sup>th</sup> Annual General Meeting & Ministerial Dialogue with Minister Chan Chun Sing

Attended by 226 authorised representatives, the 16<sup>th</sup> AGM was held on 28 June at the Grand Corphorne Waterfront Singapore. Eight new members joined the Federation's Council for the 2018 – 2020 term, while five Council members received new appointments. Mr S.S. Teo was re-elected as SBF Chairman.

At the dialogue following the AGM, Minister for Trade and Industry, Mr Chan Chun Sing engaged some 400 participants on wide-ranging issues including digitalisation, enhancing capabilities, trade and overseas expansion.



Mr S.S. Teo, Chairman of SBF and his council members addressing the audience at the 16<sup>th</sup> AGM.

## TAC Alliance EDs' Luncheon Meetings

Executive Directors and representatives from various TACs gather for an EDs' Luncheon Meeting hosted by SBF for the TAC Alliance on a quarterly basis. This meeting provides a platform for TACs to develop close working relations and provide feedback on salient issues concerning the business community. At these meetings, SBF also invites ministries, government agencies and other partners to share on initiatives or policies that benefit Singapore's business community.



Hheads of secretariats from the TAC Alliance gathering after an EDs' Luncheon Meeting to network.

## Post-Committee of Supply Debate: Dialogue with former Minister for Manpower Mr Lim Swee Say

Following the Ministry of Manpower's announcement of new policies and programmes at the Committee of Supply Debate on 5 March, SBF organised a dialogue with then Minister for Manpower, Mr Lim Swee Say. The session examined topics relating to foreign workforce policy changes and enhancements to the Adapt & Grow initiative and served as an opportune platform for member companies to discuss pertinent issues.



At the Post-Committee of Supply Debate: Dialogue with former Minister for Manpower Mr Lim Swee Say.



# The Pulse of the Business Community

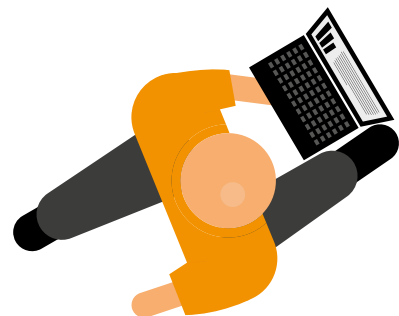
Following our new focus to sense, prioritise, analyse and help resolve burning issues facing businesses in Singapore, three SBF committees – the Digitalisation Committee, SME Committee and Infrastructure Committee – were formed to deep dive into business issues for these sectors.



## SBF Infrastructure Committee

Launched on 27 August, the SBF Infrastructure Committee is the latest in the line-up of SBF Committees. Led by Founding Chairman Mr Pek Lian Guan, who also serves as SBF Vice Chairman and Executive Director and CEO of Tiong Seng Holdings Ltd, the SBF Infrastructure Committee aims to build a robust infrastructure ecosystem to help Singapore companies seize regional infrastructural opportunities.

Among the Committee's milestones is the MoU signed with the newly launched Infrastructure Asia (IA), at the Asia-Singapore Infrastructure Roundtable on 23 October. The MoU aims to enhance the visibility of regional project opportunities for Singapore-based companies, as well as market and match these companies to them.



## SBF Digitalisation Committee

The SBF Digitalisation Committee – led by Ms Janet Ang, SBF Council Member and Vice President, Industry Solutions, IBM Asia Pacific – aims to encourage technology adoption, especially among SMEs.

In 2018, the Digitalisation Committee organised two visits to the Digital Tech Hub for the Retail and Logistics sectors respectively, co-organised the Smart Digital Transformation Series with NUS-Institute of Systems Science, and collaborated with IMDA to kickstart the Innovation Thursday series.

## SBF SME Committee

The SBF SME Committee (SMEC), led by Mr Kurt Wee, SBF Council Member and President of the Association of Small and Medium Enterprises (ASME), brings together TACs and SMEs to examine business issues of concern to SMEs.

The Committee underwent a strategic review in 2018 to see how they can better lead and transform Singapore's SME sector. Under the Committee's new structure are five sub-committees: Business Finance & Cost Competitiveness; Manpower, Talent & Skills; Markets & Internationalisation; Technology, Innovation & Productivity; and Research.

The SMEC adopted a new approach for its 2019 Budget Recommendations. It gathered inputs from partner TACs on the issues faced by their members through two roundtable dialogues, resulting in the submission of 21 recommendations to the government.

## National Representative at International Chamber of Commerce (ICC Singapore)

As Singapore's apex business chamber, SBF is the country's national representative on the International Chamber of Commerce (ICC). SBF's responsibilities include the nomination of Singapore's members/representatives to various ICC arbitration fora, facilitation of ICC arbitrations and organisation of workshops on ICC's International Commercial Terms (or Incoterms) and the Uniform Customs and Practice for Documentary Credits (UCP).

In April, SBF organised the SBF-ICC Info Sharing Session on ICC Arbitration, an event for arbitration practitioners, counsel, arbitrators, corporate counsel or academics who wish to better engage with the ICC International Court of Arbitration through its Singapore National Committee (i.e. SBF).



## APEC Business Advisory Council

As part of its mandate to represent and advocate for the Singapore business community's interests on international trade policy matters, SBF participated at the four meetings of the APEC Business Advisory Council (ABAC), the APEC CEO Summit and the ABAC Dialogue with APEC Economic Leaders in 2018 under ABAC Papua New Guinea's Chairmanship.

Given the escalating global trade tensions, ABAC highlighted three key recommendations in its 2018 report to APEC Economic Leaders:

- Continue supporting the integrity and purpose of the international trading system.
- Exert more effort in explaining the benefits of open trade and investment and that the benefits be more widely shared, and
- Tackle ways that APEC economies can benefit from and adjust to the digital and innovative revolution in order to provide greater opportunities for businesses, especially micro, small and medium-sized enterprises (MSMEs).



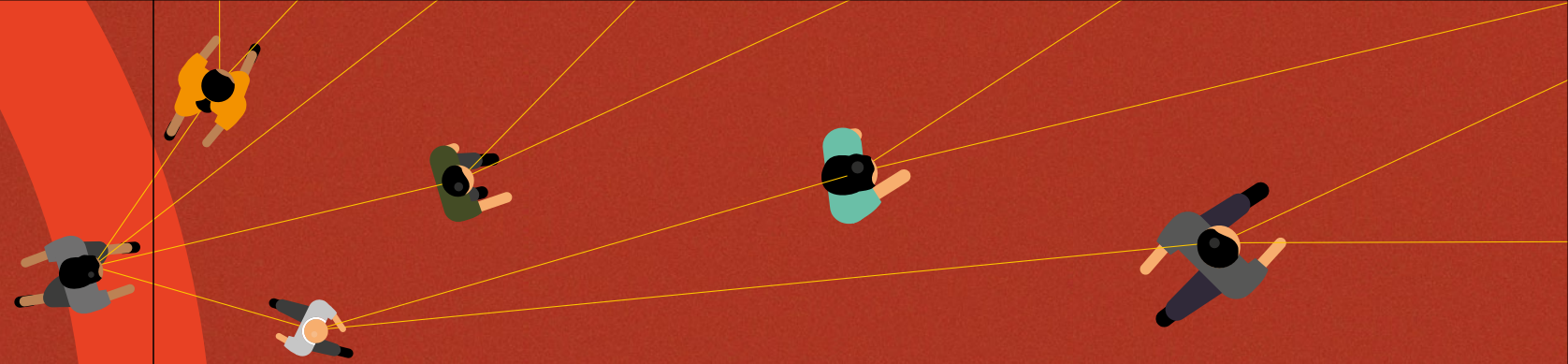
## Consultation Session on the ASEAN Agreement on E-Commerce

The ASEAN Agreement on E-Commerce, signed on the sidelines of the 33<sup>rd</sup> ASEAN Summit in November, is a clear signal of the growing importance of the digital economy. In the lead-up to this landmark occasion, SBF, on 18 April, partnered the ASEAN Studies Centre (ASC) of the ISEAS-Yusof Ishak Institute to organise a closed-door session and engaged more than 50 participants across the region on customs procedures, trade facilitation and cross-border data flows in ASEAN. Inputs and recommendations gathered from the consultation session were then submitted to the ASEAN Coordinating Committee on E-commerce (ACCEC).



# Beyond Borders

SBF boasts an expansive local and global network that facilitates business networking and provides new growth opportunities beyond Singapore. Local businesses are able to tap on these key networks to expand their global footprint.





# ASEAN Chairmanship and Activities

As Singapore assumed the chairmanship of ASEAN in 2018, the ASEAN-BAC and SBF, as the national secretariat for the ASEAN-BAC, kicked off the year with a host of successful ASEAN-focused activities such as the ASEAN Outlook Conference, Digitize ASEAN and ASEAN Conference.

This culminated in the annual ASEAN Business and Investment Summit (ABIS) and ASEAN Business Awards (ABA) on 12 and 13 November at the Sands Expo and Convention Centre and Ritz-Carlton, Millenia respectively.

## ASEAN Business and Investment Summit

Themed "Building Tomorrow, Connecting Today", ABIS assembled heads of states, key policy makers, top business leaders and over 1,200 participants from the region on 12 to 13 November.

Graced by Prime Minister Mr Lee Hsien Loong who delivered the opening remarks, ABIS which was held in conjunction with the ASEAN and East Asia Summit, also featured keynote speeches from Tun Dr Mahathir bin Mohamad, Prime Minister of Malaysia, Mr Prayut Chan-o-cha, Prime Minister of Thailand and Daw Aung San Suu Kyi, State Counsellor of Myanmar.

ABIS also featured a series of high-profile panel discussions on pertinent issues including one on "Navigating ASEAN's Economic Future", with Mr Chan Chun Sing, Minister for Trade and Industry, Datuk Darell Leiking, Malaysia's Minister of International Trade and Industry and Mr Ramon M. Lopez, Philippine's Secretary of Trade and Industry.

The event saw the launch of ASEAN-BAC's fifth legacy project, Smart Growth Connect (SGConnect), which aims to foster successful urbanisation in ASEAN.



## ASEAN Business Awards 2018

A total of 76 awards were given out to 60 outstanding businesses in ASEAN and beyond at the 12<sup>th</sup> edition of ABA which was graced by President Mdm Halimah Yacob as Guest of Honour and distinguished guest Tun Dr Mahathir bin Mohamad, Prime Minister of Malaysia.

A new award category, the ASEAN Family Business Award, was introduced this year to recognise the important role and impact of family businesses on the region and global economy. The awards honour outstanding ASEAN businesses that have shown significant progress in strengthening their positions in a myriad of industry sectors.



## Digitize ASEAN

With ASEAN member states pursuing their digital agendas, Digitize ASEAN gathered key players from the digital economy and government sectors to discuss business trends and challenges, providing a broad perspective on the evolving ASEAN digital landscape. Co-organised by ASEAN-BAC, the conference examined the impact of digitalisation across the region and major industries such as healthcare, supply chain and eCommerce, and banking and finance.



## ASEAN Young Entrepreneurs Carnival

SBF hosted the third edition of the ASEAN Young Entrepreneurs Carnival from 13 to 14 November. Themed "Smart Business; Smart Leaders", the event drew leading young entrepreneurs and next-generation business leaders from ASEAN and beyond.

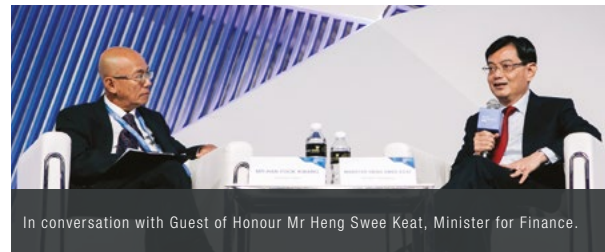
Guest of Honour Ms Sim Ann, Senior Minister-of-State for Ministry of Communications and Information and Ministry of Culture, Community and Youth, anchored a dialogue session which examined innovation and technology as an enabler, as well as talent management across ASEAN. Two MoUs were inked at the AYEC; one between the ASEAN Young Entrepreneurs Council (AYEC) and the Confederation of Indian Industry (CII) Young Indians (Yi), and another between AYEC and the China Young Entrepreneurs' Association (CYEA).





## ASEAN Conference

Technological innovation and the digital economy are key pillars in driving a connected ASEAN. Themed "Shaping ASEAN's Future", the conference on 3 May examined how business leaders can harness technology for growth, including a dialogue with Minister for Finance, Mr Heng Swee Keat as Guest of Honour.



In conversation with Guest of Honour Mr Heng Swee Keat, Minister for Finance.

## ASEAN Business Advisory Council Meeting

In conjunction with the 24<sup>th</sup> ASEAN Economic Ministers' (AEM) meeting in Singapore on 28 August, the ASEAN-BAC presented its 2018 proposals in the areas of trade facilitation and digital economy transformation to improve the business and regulatory environment in ASEAN. In line with the 2018 ASEAN theme of resilience and innovation, Dr Robert Yap, Chair of ASEAN-BAC also shared with the AEM on ASEAN-BAC's legacy project, SGConnect to drive connectivity across the region.



Dr Robert Yap, Chair of ASEAN-BAC, sharing private sector recommendations to the AEM.



Singapore delegation led by SBF Vice Chairman Mr Douglas Foo to Pengerang, Johor, Malaysia.

## Business Mission to Pengerang

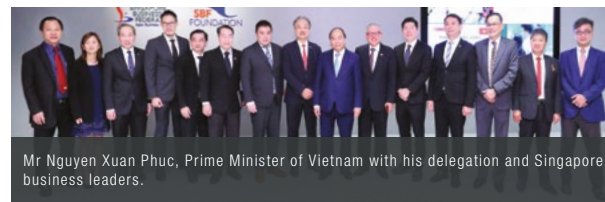
As part of the Malaysia-Singapore Business Council's (MSBC) push to drive opportunities in the oil and gas sector between the two countries, SBF and the Association of Process Industry (ASPRI) jointly organised a one-day business mission to Pengerang, Johor on 8 March. Delegates gained first-hand insights into the development and investment opportunities at the Pengerang Integrated Petroleum Complex (PIPC) and networked with key stakeholders for partnership opportunities.

## Market Study Trip to Myanmar

In response to the growing interest in Myanmar from Singapore businesses, SBF organised a market study trip from 25 to 28 June to help companies explore potential opportunities arising from Myanmar's fast-growing population of young consumers. Besides networking sessions with Yangon's business community and government agencies, delegates received updates on policy and incentive for foreign investors in Myanmar.



Participants at the Overseas Mission Workshop to Myanmar.



Mr Nguyen Xuan Phuc, Prime Minister of Vietnam with his delegation and Singapore business leaders.

## Closed Door Roundtable Meeting with Prime Minister of Vietnam

SBF organised a closed-door roundtable meeting with Vietnam's Prime Minister Nguyen Xuan Phuc, which coincided with his official state visit. Co-organised by the Vietnam Embassy, Enterprise Singapore and the Singapore Manufacturing Federation, the meeting enabled Singapore businesses to engage with top leadership in Vietnam and understand specific policies related to investments in Vietnam.

# China and North Asia

## FutureChina Global Forum and Singapore Regional Business Forum

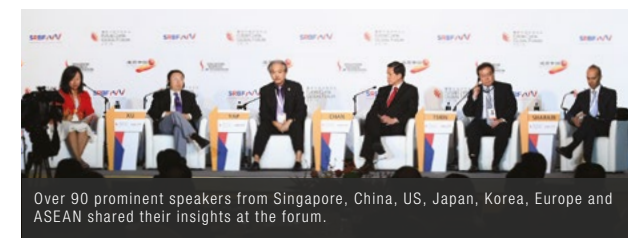
In view of Singapore's ASEAN Chairmanship, SBF and Business China joined hands for the first time to combine the two organisations' annual flagship events FutureChina Global Forum (FCGF) and Singapore Regional Business Forum (SRBF).

Themed "Laying the Basis for Future Prosperity and Innovation", the event on 27 and 28 August drew over 800 top business leaders and senior government officials from across the region to discuss ASEAN, the Belt and Road Initiative, as well as innovation and connectivity.

Highlights included a keynote address by Deputy Prime Minister and Coordinating Minister for National Security, Mr Teo Chee Hean, a speech by Chongqing Mayor Tang Liangzhi, as well as dialogues with Minister for Education, Mr Ong Ye Kung on innovation and enterprise in the age of disruption and Minister for Trade and Industry Mr Chan Chun Sing on connectivity. Participants also witnessed the launch of the SBF Infrastructure Committee and the unveiling of the 21 founding member companies of BRI Connect as a network to promote collaboration and share expertise on the Belt and Road Initiative.



Keynote address by DPM and Coordinating Minister for National Security, Mr Teo Chee Hean.



Over 90 prominent speakers from Singapore, China, US, Japan, Korea, Europe and ASEAN shared their insights at the forum.



Launch of the BRI Connect to unveil the 21 founding members who serve as a resource to connect businesses to BRI projects.

## China International Import Expo 2018

With support from the Ministry of Trade and Industry and Enterprise Singapore, SBF led a group of over 80 Singapore firms to the inaugural China International Import Expo (CIIE) from 5 to 10 November, forming the largest contingent among ASEAN countries. Singapore businesses from various sectors, including logistics and transportation, finance and banking, education, healthcare, and F&B, showcased their products and services to the vast Chinese market.

Tapping on its networks, SBF also organised tailored business matching sessions, connecting Singapore and Chinese firms to explore partnership opportunities. Our companies signed 15 MOUs, valued at more than S\$152 million, laying a strong foundation for future partnerships.

In conjunction with CIIE, SBF organised the Singapore-China Trade & Investment Forum (SCTIF) on 6 November with the aim of forging enhanced trade and investment partnerships and cooperation in growing sectors.



Three MoUs were signed at the SCTIF, witnessed by Minister for Trade and Industry, Mr Chan Chun Sing and Gansu Provincial Governor, Mr Tang Liangzhi.



Singapore businesses participated in the one-to-one Business Matching Sessions and explored business opportunities with local and regional businesses.



Minister for Trade and Industry, Mr Chan Chun Sing with the SBF delegation at the Singapore pavilion in the Trade and Services hall at CIIE 2018.



## 15<sup>th</sup> China-ASEAN Expo (CAEXPO) and China-ASEAN Business and Investment Summit (CABIS)

Held from 12 to 15 September, CAEXPO showcased Singapore as a liveable and sustainable city for innovation. Activities such as the Singapore National Pavilion, Commercial Pavilion and Singapore Day Seminar highlighted Singapore's innovation expertise across various sectors. The Singapore-Guangxi Networking Dinner strengthened ties between some 200 participants and local government officials and business leaders. The 15<sup>th</sup> CAEXPO also marked the 15<sup>th</sup> anniversary of the establishment of the China-ASEAN strategic partnership, as well as the China-ASEAN Year of Innovation.



SBF led a delegation of 134 business representatives to the 15<sup>th</sup> CAEXPO.



President of the Republic of Korea, Mr. Moon Jae-In, addressing business leaders at the SKBF.

## Singapore-Korea Business Forum (SKBF)

Jointly organised by SBF and the Korea International Trade Association (KITA), the SKBF was held on 12 July in conjunction with the state visit of the President of the Republic of Korea, Mr. Moon Jae-In. Minister-in-charge of Trade Relations at the Ministry of Trade and Industry, Mr. S. Iswaran, graced the event which aimed to boost bilateral trade and investment between Singapore and South Korea.



Mr. Li Keqiang, Premier of the State Council of the People's Republic of China with Singapore business leaders.

## Welcome Banquet in honour of Chinese Premier Li Ke Qiang

On behalf of the Singapore business community, SBF and the Singapore Chinese Chamber of Commerce and Industry (SCCCI) jointly hosted a Welcome Banquet in honour of Mr. Li Keqiang, Premier of the State Council of the People's Republic of China on 13 November. Graced by Minister for Finance Mr. Heng Swee Keat, the event gathered close to 1,000 senior government officials and business leaders from various industries and associations from China and Singapore.

## Overseas Market Workshop to Japan

SBF led its inaugural Overseas Market Workshop to Japan on 16 to 20 April to provide Singapore companies a first-hand look at the development of new technologies and innovative solutions by Japanese companies. Highlights included visits to leading technology innovators in Tokyo and a business dialogue and networking session with Japanese companies by the ASEAN-Japan Business Council and the Japan Chamber of Commerce and Industry (JCCI).



Over the five-day workshop, Singapore participants visited leading technology innovators in Japan.



At the Singapore-China (Chongqing) Trade and Investment Forum, Singapore businesses gained insights on the latest industrial development projects, incentives and available partnership opportunities.

## SBF Business Mission to Chongqing

In conjunction with the official visit of Mr. Chan Chun Sing, then Secretary-General, National Trades Union Congress and then Minister at the Prime Minister's Office, SBF led its third mission to Chongqing from 10 to 13 April to explore further collaboration under the China-Singapore Chongqing Connectivity Initiative (CCI). Among the highlights was the Singapore-China (Chongqing) Trade and Investment Forum which gave delegates a better understanding of Chongqing's business environment and developments in its ICT and financial development, logistics and supply chain management sectors.

## East Asian Business Council (EABC)

With EABC Singapore's chairmanship in 2018, SBF organised a series of EABC meetings, workshops and a ministerial dialogue under the theme of "Embracing economic integration for inclusive, resilient and innovative growth in East Asia".



The 40<sup>th</sup> EABC Meeting witnessed Singapore's ascension of Chairmanship in 2018.



# Americas, Europe, Middle East, Africa, and South Asia (AEMEA)



Second Minister for National Development Mr Desmond Lee, Andhra Pradesh Chief Minister N Chandrababu Naidu and participants of the mission to Vijayawada, Andhra Pradesh.

## Business Missions to Andhra Pradesh

To help Singapore companies explore business partnerships in Andhra Pradesh, SBF led two business missions to the Indian state.

The first, which took place from 23 to 28 February, was held in conjunction with the 24th Partnership Summit in Andhra Pradesh, India's flagship event for its global integration strategy. SBF inked a Memorandum of Understanding (MoU) with the Confederation of Indian Industry (CII) to form the Andhra Pradesh-Singapore Business Council, which aims to drive private sector partnerships between Singapore and Andhra Pradesh across priority sectors including smart infrastructure, agrifood and logistics.

In conjunction with a visit by Mr Desmond Lee, Second Minister for National Development, SBF led a mission to Vijayawada, Andhra Pradesh from 24 to 28 June during which the delegation networked with their Indian counterparts and officials, and gained insights into project opportunities in the new state capital, Amaravati. The mission was co-organised by the Building & Construction Authority (BCA), Enterprise Singapore (ESG), the Singapore Contractors Association Ltd (SCAL), and the Singapore Institute of Building Limited (SIBL), with support from the Amaravati Partnership Office (APO).



Roundtable discussion on business opportunities in Andhra Pradesh.

## Business Roundtable with Chief Minister of Andhra Pradesh

In conjunction with the visit of the Chief Minister of Andhra Pradesh, Mr N Chandrababu Naidu, to Singapore, SBF, ESG and APO co-organised a business roundtable on 13 April. More than 25 participants from Singapore companies across a wide range of sectors including infrastructure, urban planning, hospitality, ICT, food and professional services received updates on political developments and business opportunities in Andhra Pradesh.

## Business Mission to the Netherlands

Following the signing of the European Union-Singapore Free Trade Agreement (EUSFTA), SBF led its inaugural business mission to the Netherlands in conjunction with the state visit of President Mdm Halimah Yacob from 18 to 25 November. The delegation, half of which were Singapore SMEs, visited the cities of Amsterdam, Rotterdam and Eindhoven. SBF signed an MoU with the Confederation of Netherlands Industry and Employers (VNO-NCW) and NLinBusiness, a Dutch public-private initiative focused on promoting trade and international business development between Singapore and Dutch companies. Two participating Singapore companies also inked MoUs.



SBF inked an MoU with VNO-NCW and NLinBusiness, which seeks to facilitate information exchanges between the Netherlands and Singapore, and continue the promotion of bilateral trade and investment opportunities.



SICF Co-chairs Mr Harshavardhan Neotia (left) and Mr Gautam Banerjee (right) presented the endorsed Joint Intention Document to DPM Mr Tharman Shanmugaratnam.

## SBF-FICCI Singapore-India CEO Forum

Following the establishment of the Singapore-India CEO Forum (SICF), SBF and the Federation of Indian Chambers of Commerce and Industry (FICCI) co-organised SICF's inaugural meeting on 14 November. SICF serves as a high-level bilateral consultation platform that brings together top business leaders from both countries to explore ways to strengthen commercial ties and overcome business barriers between the two countries.

Chaired by SICF's Singapore Co-Chair, Mr Gautam Banerjee and India Co-Chair, Mr Harshavardhan Neotia, the meeting witnessed the signing of a "Joint Intention Document" with the goal to help double bilateral investments to US\$250 billion over the next five years, and submit joint recommendations to the Singapore and India governments.

## Business Mission to East Africa

In conjunction with Deputy Prime Minister and Coordinating Minister for Economic and Social Policies Mr Tharman Shanmugaratnam's official visit, the SBF organised its fourth business mission to Kenya and its third to Rwanda from 9 to 16 June. The delegation visited Nairobi and Kigali and also explored third-country collaborations with Chinese companies which have a significant presence in Kenya, due to its strategic position along China's Belt and Road Initiative.



(Fifth from left) DPM Mr Tharman Shanmugaratnam with the mission delegation.

## Russia Far East Roundtable

On 10 July, SBF welcomed a delegation from Russia's Far Eastern Federal University with a briefing session on "Doing Business in Singapore". Representatives from ESG and law firm Braddell Brothers shared about setting up a company in Singapore, as well as potential areas of collaboration between Russian and Singapore companies.



SBF welcomed a delegation from Russia's Far Eastern Federal University.



# Enabling Enterprises

SBF holds various talks, conventions and exhibitions to provide businesses with the opportunities to boost workforce capabilities. Strategic partnerships also allow SBF to assist and equip businesses with the latest innovations and developments to prepare for the future economy.





# Enabling Enterprises



## Professional Conversion Programme for Southeast Asia Ready Talent (PCP SEA)

Through our training arm, the SBF Business Institute (SBI), SBF helps local companies build capabilities and equip employees with relevant skills for the future. One key programme SBI launched in 2018 is the Professional Conversion Programme for Southeast Asia Ready Talents (PCP-SEA).

A joint initiative with Enterprise Singapore and Workforce Singapore, the programme aims to help companies build manpower capabilities for expansion into SEA markets, particularly in the wholesale trade and logistics sectors. Over 90 companies have benefited from the programme with 150 candidates matched to vacancies largely in the wholesale trade sector.

## Masterclass on Better Jobs Through Process Automation

Workforce Singapore Agency (WSG) has partnered SBI to organise three runs of "Better Jobs Through Process Automation" masterclasses targeting companies from the wholesale trade sector to kick-start job redesign and use robotic process automation to increase productivity. The first run took place on 26 to 28 November where participants from 11 companies learnt the concepts, tools and methodologies to implement job and process redesign at their workplace. Activities also included a hands-on practical session on Bot programming to automate a transport claim process.



## FTA Education and Outreach

Companies in Singapore stand to benefit tremendously from the country's network of 23 bilateral and regional free trade agreements (FTAs) and economic partnership agreements (EPAs).

In 2018, SBF stepped up its activities on FTA education and outreach. Understanding the use of FTAs has increasingly become more important given the prevailing trade tensions, as they provide certainty for companies expanding overseas.

### Flagship FTA Training Course

In April, SBF launched our flagship FTA training course, a 2-day session titled "Tapping on Singapore's FTA Network to Increase Competitive Edge & Gain Better Market Access Overseas". Supported by speakers from the private sector, the Ministry of Trade and Industry, Enterprise Singapore, Singapore Customs and the Intellectual Property Office of Singapore, two runs of the course have been organised with each run over-subscribed.



### Outreach Session on the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)

In the lead-up to the CPTPP – which came into force on 30 December for the initial six signatory countries – SBF conducted the CPTPP Outreach Series programme to give companies, particularly those in the food processing sector, a better understanding of the benefits and provisions of the agreement. The programme also covered the Tariff Rate Quota system in Canada, Mexico and Japan, as well as market access opportunities in CPTPP countries.







Panel discussion with (from left) Mr Ho Meng Kit, CEO, SBF, Mr Alexander Charles Hungate, President & CEO, SATS Ltd, Mr S.S. Teo, Chairman, SBF, Mr Chan Chun Sing, Minister for Trade and Industry, Mr Patrick Tay, Assistant Secretary-General, National Trades Union Congress and Ms Teo Lay Lim, Senior Managing Director, ASEAN and Country Managing Director, Accenture Singapore.

Future Economy Conference and Exhibition (FECE)

Themed "Transforming Now for Future Growth", the second edition of FECE on 22 to 23 October highlighted the urgency for businesses to begin transformation in the areas of digitalisation, internationalisation and managing talent in the new economy. Co-organised with NTUC, multiple government agencies and 17 other Trade Associations and Chambers (TACs), the event was graced by Minister for Trade and Industry, Mr Chan Chun Sing.

Participants had the opportunity to go on four different learning journeys to the A\*STAR Model Factory, PSA Pasir Panjang Terminal, Supply Chain Asia Innovation Playground and SATS Inflight Catering Centre 1, for hands-on immersion in workplace transformation and innovation.

Seminar on PayNow Corporate

Following the launch of PayNow Corporate on 13 August, SBF organised three seminars, with UOB, DBS and OCBC respectively. A total of 465 participants attended the seminars to learn about the implementation of PayNow in their businesses. This initiative is in line with Singapore's transition into a cashless society with the corresponding aim to eliminate cheques by 2025.

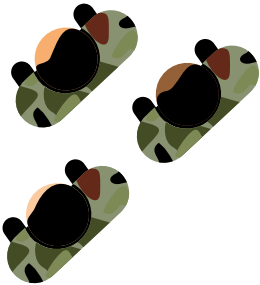


Seminar on PayNow Corporate by DBS held on 19 September.

Advisory Council on Community Relations in Defence (ACCORD)

SBF recognises the role of National Service in addressing Singapore's critical need for defence and security, which forms the basis for peace, stability and progress. The Federation therefore works in partnership with ACCORD to engage various segments of society – including employers, businesses, trade associations, educational institutions, the community and families – to support and affirm National Service and the good work of our NSmen.

SBF Chairman, Mr S.S. Teo and SBF Council Members Mr Douglas Foo, Mr Kurt Wee, Mr Shamir Rahim, Mr Dwight Hutchins, Mr Thomas Chua (alumni), Mr Loh Chin Hua, Mr Yeoh Oon Jin and Mr Rolf Gerber (alumni) contribute to the ACCORD Committee's work.



Launch of the Young Business Leaders Network with (starting second from left, front row) SBF CEO Mr Ho Meng Kit, SBF Council Member Mr Shamir Rahim, SMS Mr Chee Hong Tat and SBF Chairman Mr S.S. Teo.

Launch of the Young Business Leaders Network at Family Business Forum 2018

Themed the "Drivers of Successful Family Businesses", the third edition of the Family Business Forum on 27 September explored the challenges and successes of family businesses including managing transition and reinventing themselves to remain relevant.

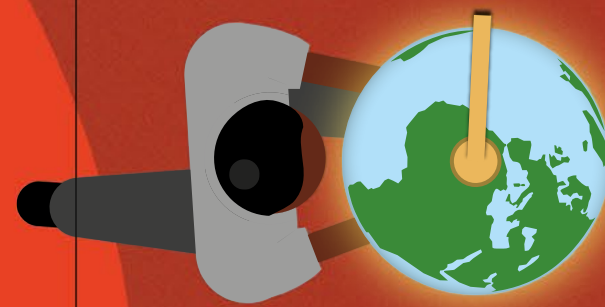
At the Forum, SBF launched the Young Business Leaders Network (YBLN), an initiative aimed at preparing business leaders below the age of 45 to embrace transformation and become future-ready. The launch was witnessed by Senior Minister of State, Ministry of Trade and Industry & Ministry of Education, Mr Chee Hong Tat.

Representing a wide cross section of the business community, YBLN comprises next-generation successors of distinguished family businesses, entrepreneurs, technopreneurs and young corporate leaders. At the time of launch, some 70 notable members of the business community had accepted the invitation to join YBLN.



# Championing CSR and Sustainability

SBF believes strongly in the value of corporate social responsibility and sustainable development, and strives to forge partnerships that strengthen inclusivity and sustainability in Singapore through corporate giving and responsible business practices.





# SBF Foundation (SBFF)

The SBF Foundation has been envisioned to be a foundation of the business community for the people of Singapore. It aims to help Singapore businesses give back to society by reaching out and transforming the lives of the less-privileged. The Foundation does this by actively promoting corporate social responsibility and corporate giving, as well as facilitating the advancement of employment through partnerships with the business community and non-profit organisations.

## Chairman's Foreword

In 2018, cultivating our benefactors and attending to the social, vocational and educational upliftment of Singaporeans in need continued to be key priorities for SBF Foundation. We look forward to working more closely with SBF members, the wider business community and partners to raise corporate social responsibility and corporate giving to a higher level.

My heartiest congratulation to the 60 organisations who were recognised as Champions of Good 2018 for their exemplary support and commitment to amplify the significance and impact of corporate giving. The foundation is heartened to have enabled 40 homeless individuals to gain and sustain employment through New Hope Community Services' job support and retention programme.

On 29 November, over 60 participants from SBF member organisations interacted with disadvantaged youths and families, with some of the participants experiencing poverty through a simulation activity. These are platforms created for employees of SBF member organisations to volunteer for a day through our CSR in Action initiative. This initiative is a pilot effort by SBF Foundation in partnership with SBF.

We encourage more members of the business community to leverage on SBF foundation's platform to co-create solutions and opportunities for disadvantaged individuals to lead purposeful and dignified lives.

**Mrs Theresa Foo**

**Chairman**

SBF Foundation



Recipients of Certificates of Achievement, the job coaches and founder of New Hope Community Services at the Award ceremony graced by Guest of Honour Dr Lily Neo, MP for Jalan Besar GRC.

## Empowering individuals through Sustained Employment

New Hope Community Services organised a Job Discovery Fair, in collaboration with the Employment and Employability Institute (e2i) and the Kreta Ayer Residents Committee, to reach out to individuals who are homeless or from low income families. SBF Foundation supported the Job Support and Retention Programme that provides job coaching and social emotional support for homeless individuals to seek and gain sustainable employment.

On 24 November, 40 individuals who had sustained employment for over a period of six months received their Certificates of Achievement at the award ceremony witnessed by Guest of Honour Dr Lily Neo, MP for Jalan Besar GRC.



Panel discussion with employees with disabilities at the Inclusive Business Forum 2018.

## 2<sup>nd</sup> Inclusive Business Forum

The second bi-annual Inclusive Business Forum, organised by SG Enable, aims to promote the welfare and employability of persons-with-disabilities (PWDs). At the forum, employers from different industries and sectors shared best practices and highlighted the various resources available to businesses who are keen to employ PWDs. Minister for Social and Family Development, Mr Desmond Lee graced the event on 25 July which was attended by more than 200 members of the business community.

The Foundation continues to partner SG Enable on the Workplace Disability Inclusive Index, an online tool to help companies assess their readiness to hire PWDs.



Participants of CSR in Action experienced poverty through a poverty stimulation activity.

## CSR in Action

Jointly organised by SBF and SBF Foundation, "CSR in Action" aims to raise awareness of the challenges faced by some of the disadvantaged groups supported by SG Enable, Equal-Ark and New Hope Community Services. About 60 participants including SBF member companies, trade associations, tenants and staff joined the learning journey on 29 November.

Participants learnt about the struggles faced by at-risk children and youth, low income families and persons with disability.



60 organisations recognised at the Champions of Good Awards ceremony on 16 November, which was attended by 200 C-suite executives and business leaders and Guest of Honour, Minister for Finance, Mr Heng Swee Keat.

## Champions of Good 2018

The Champions of Good is a national recognition framework by the National Volunteer and Philanthropy Centre (NVPC) designed to catalyse the corporate giving movement. It recognises organisations that are exemplary in their corporate giving efforts, and has also been an influencer and multiplier by engaging partners and stakeholders on a collaborative giving journey. SBF Foundation supported the Champions of Good for the second year as its outreach partner.

SBF Foundation congratulates the 60 Champions of Good 2018 for being inspirational role models for other corporates to follow.



# Global Compact Network Singapore (GCNS)

As the Singapore chapter of the United Nations Global Compact (UNGC), Global Compact Network Singapore (GCNS) works closely with companies to align strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions to achieving the Sustainable Development Goals (SDGs). Through various platforms for multi-stakeholder engagement and collective action, GCNS advances the stewardship of sustainable business practices and Singapore's national agenda of becoming a regional sustainable business hub.



Mr Teo Chee Hean, DPM and Coordinating Minister for National Security, addressing participants at the 10<sup>th</sup> Global Compact Network Singapore Summit.

## GCNS Summit

On 19 November, 407 participants attended the 10<sup>th</sup> edition of the GCNS Summit, which explored the latest sustainability trends and insights to build more robust and future-ready businesses. Themed "Building Better Businesses" this year, the Summit also saw participation from businesses in the ASEAN+3 region. Mr Teo Chee Hean, Deputy Prime Minister and Coordinating Minister for National Security, graced the Summit as Guest of Honour.

Highlights at the Summit included announcements on the following:

- the launch of the Singapore Chapter of the Carbon Pricing Leadership Coalition.
- a partnership with Singapore Management University to offer an Advanced Certificate in Sustainability and Sustainable Business.
- the launch of Responsibility Index Communicator for Enterprises (RICE), a sustainability reporting tool that quantifies the impacts of a company's sustainability efforts.

## Distinguished Dialogue with President Halimah Yacob

The inaugural Distinguished Dialogue on 9 April saw key members, donors and strategic partners of GCNS engaging in an exclusive, closed-door dialogue with President Mdm Halimah Yacob on the role that businesses can play in achieving the 17 SDGs.

Issues discussed included the role of governments and trade unions, the carbon tax and its consequences, the upskilling of Singapore's workforce, and the provision of greater support to SMEs.



President Mdm Halimah Yacob with Principal Members, Gold Donors and Strategic Partners of Global Compact Network Singapore.



## Distinguished Dialogue with Minister for Manpower, Mrs Josephine Teo

The second Distinguished Dialogue on 18 July saw business leaders engage in a candid dialogue with Minister Josephine Teo to better understand the Government's strategic direction and policies on manpower and labour.

The Dialogue also included discussions towards the achievement of the 8<sup>th</sup> SDG - "Decent Work and Economic Growth" - and how sustainability can help Singapore's workforce be more employable and relevant. Other issues raised included the reskilling and upskilling of Singapore's workforce, the employment rights of the gig worker and the government's policies on foreign manpower.



Sustainable Business award winners with Mr Tharman Shanmugaratnam, DPM and Coordinating Minister for Economic and Social Policies, Ms Goh Swee Chen, President of GCNS, and Mr Ian Hong, Senior Partner, KPMG Singapore (far left).



Sustainable Solutions award winners with DPM and Coordinating Minister for Economic and Social Policies, Mr Tharman Shanmugaratnam, Ms Goh Swee Chen, President of GCNS, and Mr Ravi Krishnaswamy, Vice President & Global Leader Energy & Environment Practice Singapore, Frost & Sullivan (far left).

## Singapore Apex Corporate Sustainability Awards

The Singapore Apex Corporate Sustainability Awards is the most prestigious form of recognition for Singapore companies on corporate sustainability and serves as a benchmark for those aspiring to improve their sustainability practices.

At the Singapore Apex Corporate Sustainability Awards Gala Dinner on 19 November, a total of five Sustainability Business Awards and two Sustainability Solutions Awards were presented to businesses with exemplary sustainable business practices and solutions. Deputy Prime Minister and Coordinating Minister for Economic and Social Policies, Mr Tharman Shanmugaratnam was the Guest of Honour and presented the awards to the winning businesses.

## GCNS Youth Forum

The GCNS Youth Forum, an initiative by youths for youths, aims to promote a deeper understanding of the 2030 United Nations Sustainable Development Goals (SDGs) and the roles youths can play towards achieving the SDGs. From 17 to 18 March, a total of 256 participants from the ASEAN+3 region attended the 2-day Forum themed "SDGs in ASEAN: The Youth Impact."

Distinguished guests included Dr Maliki Osman, Senior Minister of State, Ministry of Defence & Ministry of Foreign Affairs; Mr Chan Chun Sing, (then) Secretary-General, National Trades Union Congress and (then) Minister, Prime Minister's Office and Mr Masagos Zulkifli, Minister for the Environment and Water Resources.



Mr Chan Chun Sing, (then) Secretary-General, National Trades Union Congress and (then) Minister, Prime Minister's Office with delegates from the ASEAN+3 states.



# Federation Profile

SBF leadership comprises a team of committed individuals coming together to serve the business community.

## Board of Trustees

*\*As of 31 December 2018*

According to the SBF Act, the Board of Trustees is charged with ensuring that SBF fulfils its objectives and that its funds and assets are properly managed and safeguarded. It also ensures that Council members are fit for office.

The Ministry of Trade and Industry has appointed Mrs Fang Ai Lian as the Chairman. Mrs Theresa Foo and Prof Tan Cheng Han are members of the Board.



**Fang Ai Lian**  
Chairman

Advisor, Far East Organization Group



**Theresa Foo**  
Member

Chairman, SBF Foundation



**Tan Cheng Han**  
Member

Professor, Faculty of Law,  
National University of Singapore

## 2018/2020 Council

*\*As of 31 December 2018*

The SBF Council manages all matters relating to SBF. The Council includes nominated, elected and co-opted representatives, with a minimum of 20 members and a maximum of 26.

The three local ethnic chambers – Singapore Chinese Chamber of Commerce and Industry, Singapore Indian Chamber of Commerce and Industry and Singapore Malay Chamber of Commerce and Industry have permanent representation.



**Teo Siong Seng**  
Chairman

Managing Director, Pacific  
International Lines Pte Ltd



**Douglas Foo**  
Vice Chairman

President, Singapore  
Manufacturing Federation



**Gan Seow Kee**  
Vice Chairman /  
Honorary Treasurer

Chairman and Managing  
Director, ExxonMobil Asia  
Pacific Pte Ltd



**Pek Lian Guan**  
Vice Chairman

Chief Executive Officer,  
Tiong Seng Holdings Pte Ltd



**Loh Boon Chye**  
Honorary Secretary

Chief Executive Officer,  
Singapore Exchange Ltd



**Achal Agarwal**  
Deputy Honorary Secretary

President, Asia Pacific,  
Kimberly-Clark Asia Pacific  
Headquarters Pte Ltd



**Loh Chin Hua**  
Deputy Honorary Treasurer

Chief Executive Officer,  
Keppel Corporation Ltd



## 2018/2020 Council

\*As of 31 December 2018



**Janet Ang**  
Member

Vice President, Industry Solutions & Business Development, IBM Asia Pacific, IBM Singapore



**Jonathan Asherson**  
Member

Chairman, Singapore International Chamber of Commerce



**T Chandroo**  
Member

Chairman, Singapore Indian Chamber of Commerce and Industry



**Chong Ee Rong**  
Member

Group Managing Director, Ogilvy & Mather (Singapore) Pte Ltd



**R Dhinakaran**  
Member

President, Singapore Retailers Association



**Federico Donato**  
Member

President, European Chamber of Commerce (Singapore)



**Foo Mee Har**  
Member

Chief Executive Officer, Wealth Management Institute, Nanyang Technological University



**Dwight Hutchins**  
Member

Chairman, The American Chamber of Commerce in Singapore



**Andrew Kwan**  
Member

Managing Director, Commonwealth Capital Pte Ltd



**Roland Ng**  
Member

President, Singapore Chinese Chamber of Commerce and Industry



**Qiu Zhikun**  
Member

President, China Enterprises Association (Singapore)



**Shamir Rahim**  
Member

President, Singapore Malay Chamber of Commerce and Industry

## FEDERATION PROFILE



**Ron Sim**  
Member

Chairman, V3 Group Limited



**Augustine Tan**  
Member

President, Real Estate Developers' Association of Singapore



**Takuhiko Tochiori**  
Member

Immediate Past President, Japanese Chamber of Commerce & Industry, Singapore



**Kurt Wee**  
Member

President, Association of Small & Medium Enterprises



**Eugene Wong**  
Member

Founder and Managing Director, Sirius Venture Capital Pte Ltd



**Yeoh Oon Jin**  
Member

Executive Chairman, PricewaterhouseCoopers LLP (Singapore)



# SBF Council Committees

*\*As of 31 December 2018*

## SBF Council Committees

### Executive Committee

Mr Teo Siong Seng (Chairman)  
Mr Douglas Foo  
Mr Pek Lian Guan  
Mr Gan Seow Kee

### Audit Committee

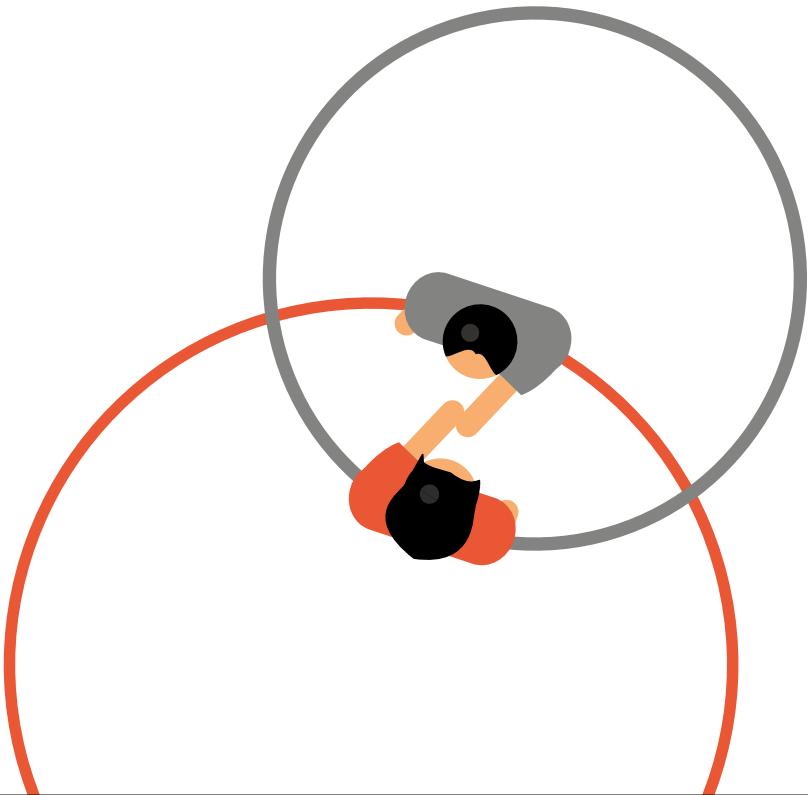
Mr Yeoh Oon Jin (Chairman)  
Mr Achal Agarwal  
Mr Augustine Tan  
Ms Foo Mee Har

### Appointments & Remuneration Committee

Mr Teo Siong Seng (Chairman)  
Mr Loh Boon Chye  
Mr Gan Seow Kee

### Nominations Committee

Mr Teo Siong Seng (Chairman)  
Mr Loh Boon Chye  
Mr Yeoh Oon Jin



# SBF SME Committee

*\*As of 31 December 2018*

## Advisors

**Mr Chee Hong Tat** Senior Minister of State, Ministry of Trade and Industry  
**Mr Zaqy Mohamad** Minister of State, Ministry of Manpower  
**Mr Lawrence Leow** Chairman & CEO, Crescendas Group  
**Mr Teo Ser Luck** Chairman, BRC Asia Ltd, Chairman, Nufin Data Pte Ltd, Deputy Chairman, Serial Systems Ltd, Board Director, United Engineers Ltd.

Name	Designation	Organisation
Chairman		
Mr Kurt Wee	Council Member President	Singapore Business Federation Association of Small and Medium Enterprises
Vice-Chairman		
Mr Ernie Koh	Presidential Advisor	Singapore Furniture Industries Council
Mr Melvin Tan	Managing Director	Cyclect Group
Members		
Ms Audrey Yap	Managing Partner	Yusarn Audrey
Mr Azhar Othman	Vice President	Singapore Malay Chamber of Commerce and Industry
Mr Benedict Soh	Chairman	Kingsmen Creative Ltd.
Mr Dennis Foo	President	Singapore Nightlife Business Association
Ms Donna Lee	Advisor	Franchising and Licensing Association (Singapore)
Mr Kenneth Loo	President	Singapore Contractors Association Limited
Dr Lim Tai Wei	Senior Lecturer	Singapore University of Social Sciences
	Senior Research Fellow	National University of Singapore
Mr Linus Goh	Head, Global Commercial Banking	OCBC Bank
Mr Low Ming Wah	President	Singapore Precision Engineering and Technology Association
Mr Ng Siew Quan	Council Member	Singapore Indian Chamber of Commerce and Industry
Mr Patrick Chang	Council Member	Singapore Manufacturing Federation
Dr Ricky Souw	Council Member	Singapore Precision Engineering and Technology Association
Mr Roderick Chia	Chairman & Founder	rodVENTURE
Mr Royston Tan	Head of Sales, Middle Market, Global Commercial Services	American Express, Inc.
Mr Saktiandi Supaat	Executive Vice President	Maybank Group
Mr Stanley Lim	Chairman	Singapore Logistics Association
Ms Susan Chong	CEO	Greenpac (S) Pte. Ltd.
Dr T. Chandroo	Chairman	Singapore Indian Chamber of Commerce and Industry
Mrs Wong Sioe Hong	Vice President	Singapore Retailers Association





**Global Business  
Americas, Europe, Middle  
East, Africa & South Asia**  
**Soo Wei-Chieh**  
Senior Director

**Marketing and  
Corporate  
Communications**  
**Irene Kew**  
Director

**Global Business  
ASEAN**  
**Thian Tai Chew**  
Assistant Executive  
Director

**Strategy &  
Development**  
**Joanne Guo**  
Assistant Executive  
Director

**SBF Business  
Institute**  
**Mabel Tang**  
Director

**Global Business  
China & North Asia**  
**Annie Wang**  
Assistant Executive  
Director

**Membership &  
TAC Engagement**  
**Chung Lai Thoe**  
Assistant Executive  
Director

**CEO Office**  
**Ho Meng Kit**  
Chief Executive  
Officer

**Human Resources**  
**Jessica Ng**  
Director

**Corporate Services**  
**Cheryl Kong**  
Assistant Executive  
Director











[www.sbf.org.sg](http://www.sbf.org.sg)