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ANNEX

Partners' Quotes

Mr Chen Ze Ling, Group Head of Corporate and SME Banking, DBS, said, "Amid uncertainty, this playbook comes at a crucial time for businesses facing real pressures and tough decisions. Its value lies in how practical it is - giving businesses clear steps to make sense of the shifting trade landscape, respond quickly, and plan for what's next. In the playbook, DBS shared our insights on building financial resilience and managing risks because it is critical for businesses to stay prepared in this heightened risk environment. We remain committed to being a trusted and steady partner to our customers as they continue to push ahead."

Mr Christopher Ong, Senior VP & Managing Director of DHL Express Singapore, said, "In today's complex and rapidly evolving global business landscape, supply chain resilience has become essential. With the recent US tariff announcements and potential operational disruptions, this playbook provides businesses with practical strategies to navigate these challenges effectively, thereby enhancing resilience across their supply chain networks."

Mr William Ng, Chief Financial Officer of Pacific International Lines added, "At PIL, we are proud to partner with SBF in supporting Singapore businesses to navigate global trade disruptions and explore opportunities within trade corridors where we have a footprint. As a Singapore home-grown carrier, we are committed to helping fellow Singapore businesses diversify markets, optimise logistics, and unlock growth in high-potential and emerging markets through providing them with efficient, reliable and customer-centric solutions."

Mr Frank Debets, Asia Pacific Customs and Trade Leader of PwC Singapore said, "In the face of significant uncertainty and volatility, the response of many Singapore companies has been to do nothing and "wait and see". However, doing nothing should only be the result of making an informed choice, not the result of a lack of understanding of options. Similarly, "wait and see" is only useful if there is something better to wait for, which for many companies there may well not be. This playbook's focus on helping companies make sense amidst the evolving uncertainty so that they can be in more control to take action and plan ahead should help Singapore companies avoid falling into either of those two traps."

Ms Kala Anandarajah BBM, Partner, Head, Competition & Antitrust and Trade, Rajah & Tann Asia said, "With the shifting dynamics in global trade brought about by the Trump-era tariffs, this Playbook is designed to provide businesses with actionable guidance on navigating the current complex environment. The Playbook, put together by multi-disciplinarians, including us as lawyers, provides a critical first step on how to move forward, including offering businesses legal insights to mitigate risks and concurrently identify strategic opportunities to protect their global



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operations by asking the right questions. Honoured to have worked with the SBF on this”.

Full Report on Sentiments on U.S. Tariffs Changes: https://www.sbf.org.sg/docs/default-source/cfoti/cfoti_poll-of-businesses---sentiments-on-us-tariffs.pdf

Navigating U.S. Tariffs Playbook to Support Business Action: https://www.sbf.org.sg/docs/default-source/cfoti/cfoti_navigating-us-tariffs-playbook.pdf

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About Singapore Business Federation (新加坡工商联合总会)

Singapore Business Federation (SBF) is the apex business chamber with over 32,000 members across diverse industries. With a vision to advance Singapore towards a globally competitive and sustainable economy, SBF mobilises the business community to be future-ready and magnify transformation opportunities through policy advocacy, partnership platforms and capability programmes.

For more information, please visit: www.sbf.org.sg