Annual Report 2018
Bridging Businesses Beyond Borders

SINGAPORE BUSINESS FEDERATION
Apex Business Chamber
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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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 Beginnings, Vision and Mission

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.
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, nervous financial markets and China’s slowing growth.

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 ASEAN summit. The spot light 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, logistics as well as the transport and services 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 opportunity to tap market opportunities. Our companies signed 18 MOUs valued at more than S$512 million.

The fourth edition of the Singapore Regional Business Forum (SBRF), 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 dialogue between TACs and the government to leverager 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 Economy Conference and Exhibition (ABIS), which saw attendance significant to ASEAN’s growth.

Enterprises that have contributed to our 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.

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.

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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.
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.

FutureChina Global Forum and Singapore Regional Business Forum

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.

Young Business Leaders Network (YBLN)
At the 3rd 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.

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.
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

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

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: 250

Total number of participants engaged through our programs: 26,097

Total number of outgoing missions: 31

Total number of incoming delegations: 60

Total number of activities: 525

Total number of members: 26,097

Total number of statutory members: 25,577

Total number of associate/constituent members: 520

Total number of participants engaged through our Internationalisation programmes and activities (including Overseas Market Workshops): 19,960

2018 YEAR IN REVIEW
### Membership Profile

**Share Capital of SBF Members**

- **S$0.5 m to < S$1 m**: 28.99%, 7,416 members
- **S$1 m to < S$5 m**: 41.37%, 10,581 members
- **S$5 m to < S$10 m**: 8.37%, 2,140 members
- **S$10 m and above**: 21.27%, 5,440 members

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

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<thead>
<tr>
<th>Industry</th>
<th>Percentage</th>
<th>Members</th>
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<tbody>
<tr>
<td>Wholesale Trade</td>
<td>22.21%</td>
<td>5,681 members</td>
</tr>
<tr>
<td>Other Financial and Insurance Activities</td>
<td>13.88%</td>
<td>3,551 members</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>12.71%</td>
<td>3,252 members</td>
</tr>
<tr>
<td>Professional Services</td>
<td>8.98%</td>
<td>2,298 members</td>
</tr>
<tr>
<td>Construction and Civil Engineering</td>
<td>8.36%</td>
<td>2,138 members</td>
</tr>
<tr>
<td>IT &amp; Related Services</td>
<td>5.51%</td>
<td>1,410 members</td>
</tr>
<tr>
<td>Logistics &amp; Transportation</td>
<td>5.31%</td>
<td>1,358 members</td>
</tr>
<tr>
<td>Banking and Insurance</td>
<td>5.20%</td>
<td>1,331 members</td>
</tr>
<tr>
<td>Administrative &amp; Support Service Activities</td>
<td>4.50%</td>
<td>1,151 members</td>
</tr>
<tr>
<td>Real Estate Activities</td>
<td>3.50%</td>
<td>895 members</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>2.68%</td>
<td>685 members</td>
</tr>
<tr>
<td>Hotels, Restaurants &amp; Accommodations</td>
<td>2.50%</td>
<td>639 members</td>
</tr>
<tr>
<td>Others</td>
<td>1.43%</td>
<td>366 members</td>
</tr>
<tr>
<td>Other Service Activities</td>
<td>1.37%</td>
<td>351 members</td>
</tr>
<tr>
<td>Education</td>
<td>0.98%</td>
<td>251 members</td>
</tr>
<tr>
<td>Health &amp; Social Services</td>
<td>0.86%</td>
<td>220 members</td>
</tr>
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*Note: Other Service Activities include Holding/Investment Companies, Agriculture and Fishing, Mining and Quarrying, Water Supply, Sewage and Waste Management, Public Administration and Defense, Arts, Entertainment and Recreation.*
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.

**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.

**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.

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**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.

**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.
Dialogues

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.

16th Annual General Meeting & Ministerial Dialogue with Minister Chan Chun Sing
Attended by 226 authorised representatives, the 16th AGM was held on 28 June at the Grand Copthorne 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.

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.

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.
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 by Mr Pek Lian Guan, represented by Mr Seth Tan (on right), Vice Chairman of SBF and Chairman of the SBF Infrastructure Committee at the MoU signing with Infrastructure Asia. Singapore’s SBF Infrastructure Committee features Mr Pek Lian Guan (on left), Vice Chairman of SBF and Chairman of the SBF Infrastructure Committee at the MoU signing with Infrastructure Asia which was represented by Mr Seth Tan (on right), Executive Director of Infrastructure Asia.

SBF Digitalisation Committee

The SBF Digitalisation Committee – led by Ms Janet Ang, President, 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 Engineering, 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.
- Continue supporting the integrity and purpose of the digital economy.
- Continue supporting the integrity and purpose 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.

Consultation Session on the ASEAN Agreement on E-Commerce

The ASEAN Agreement on E-Commerce, signed on the sidelines of the 33rd 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.
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, Philippines’ 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 12th 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.

ASEAN Business Advisory Council Meeting

In conjunction with the 24th 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.

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 of the Pengerang Integrated Petroleum Complex (PIPC) and networked with key stakeholders for partnership opportunities.

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.

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.

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 members of China Connect as a network to promote collaboration and share expertise on the Belt and Road Initiative.

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.
15th 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 15th CAEXPO also marked the 15th anniversary of the establishment of the China-ASEAN strategic partnership, as well as the China-ASEAN Year of Innovation.

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.

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).

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

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.

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 NlindBusiness, 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-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.

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.

Business Missions 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.

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.
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.

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.

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.

SBF CEO Mr Ho Meng Kit at the first run of SBF’s FTA training course in April.

Mr Gerson Garduño, Trade Commissioner of Singapore, Vietnam, Indonesia, Myanmar and Brunei, ProMéxico, speaking on the market access opportunities and tariff rate quota system in Mexico.
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.

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 Dan Jin and Mr Rolf Gerber (alumni) contribute to the ACCORD Committee’s work.

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 heartfelt 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

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.

2nd 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.

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.

GCNS Summit

On 19 November, 407 participants attended the 10th 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. 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.

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 8th 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.

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.
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.

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.

FEDERATION PROFILE

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2018/2020 Council
*As of 31 December 2018*

Jonathan Asherson
Member
Chairman, Singapore International Chamber of Commerce

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

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)

R Dhinakaran
Member
President, Singapore Retailers Association

R Chandroo
Member
Chairman, Singapore Indian Chamber of Commerce and Industry

Chong Ee Rong
Member
Group Managing Director, Ogilvy & Mather (Singapore) Pte Ltd

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

R Dhinakaran
Member
President, Singapore Retailers Association

Foo Mee Har
Member
Chief Executive Officer, Wealth Management Institute, Nanyang Technological University

Dwight Hutchins
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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*

**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 Don Jin

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#### SBF SME Committee

*As of 31 December 2018*

**Advisors**

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<thead>
<tr>
<th>Name</th>
<th>Designation</th>
<th>Organisation</th>
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<tr>
<td>Mr Chee Hong Tat</td>
<td>Senior Minister of State, Ministry of Trade and Industry</td>
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<td>Mr Zaqy Mohamad</td>
<td>Minister of State, Ministry of Manpower</td>
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<td>Mr Lawrence Leow</td>
<td>Chairman &amp; CEO, Crescendas Group</td>
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<td>Mr Teo Ser Luck</td>
<td>Chairman, BRC Asia Ltd, Chairman, Nufin Data Pte Ltd, Deputy Chairman, Serial Systems Ltd. Board Director, United Engineers Ltd.</td>
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**Name**          **Designation**          **Organisation**

**Chairman**
- Mr Kurt Wee
  - Council Member
  - Singapore Business Federation
  - Association of Small and Medium Enterprises

**Vice-Chairman**
- Mr Ernie Koh
  - 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
  - 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
  - rodVENTURE
- 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
  - Greencap (S) Pte. Ltd.
- Dr T. Chandroo
  - Chairman
  - Singapore Indian Chamber of Commerce and Industry
- Mrs Wong Sioe Hong
  - Vice President
  - Singapore Retailers Association