As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations.

To help companies lay building blocks for their future, SBF advocates key issues impacting the Singapore business community, encourages them to venture overseas and helps them enhance their capabilities and boost productivity.
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 a paid-up capital of $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 more than 24,000 Singapore companies and key local and foreign business chambers.

Our Vision -
To act as the bridge between the Government and Singapore’s business community in creating and enhancing a conducive business environment.

Our Mission -
To serve as the apex business chamber championing the interests of the business community in Singapore in trade, investment and industrial relations. SBF represents the business community in bilateral, regional and multilateral settings for the purpose of trade expansion, investments and networking.
CHAIRMAN’S MESSAGE

Amid a slowing global economy and the uncertainty over Brexit and the US Presidential Election, the Singapore economy posted better than forecasted growth of 2% for 2016. However, business performance was lacklustre and varied across different sectors.

Advocacy
Under these trying circumstances, SBF released its Position Paper for a Vibrant Singapore which outlined the business community’s recommendations on measures needed to support business and economic growth for the immediate- to long-term. The Paper, completed in late 2015, was presented to Minister for Finance and Chairman of the Committee on the Future Economy (CFE) Heng Swee Keat in January 2016. I am pleased that the recommendations in the Paper provided useful inputs to the CFE for which I represented SBF on the main committee.

SBF looks forward to working with the Government to implement CFE’s recommendations as well as the Industry Transformation Maps to help businesses drive innovation and productivity.

In light of the lacklustre economy and plight of businesses, the SBF-led SME Committee’s (SMEC) recommendations to the Government for Budget 2016 called for assistance to alleviate immediate growth challenges and the creation of an innovation-centric environment for SMEs. SMEC also embarked on its third two-year term on 1 April 2016 with new initiatives including the formation of a Government Procurement Working Group which submitted recommendations to boost SME participation in government procurement.

In September, SBF initiated a closed-door dialogue between financial institutions, government agencies and representatives from the troubled offshore and marine sector. We are heartened that the Ministry of Trade & Industry announced in late November two schemes offering funds and bridging loans to the sector.

Business Networking and Facilitation
In 2016, helping businesses access opportunities overseas remained a priority of SBF. The year saw the Federation welcome 124 incoming delegations and lead 29 outgoing missions around the world, from Southeast Asia, China, India, Iran to Cuba.

The second Singapore Regional Business Forum focused on regional cooperation and connectivity along the ‘21st Century Maritime Silk Road’. The ‘One Belt, One Road’ portal, developed jointly with Lianhe Zaobao, was also launched, to enhance Singapore companies’ understanding of this important initiative by China and to present a Southeast Asian perspective to a global audience.

SBF co-organised the Singapore-Japan Business Forum with the Japan External Trade Organization and Keidanren which was held in conjunction with Vietnam President Tran Dai Quang’s first official state visit to Singapore. A Memorandum of Understanding (MOU) was signed between SBF and VCCI to boost trade and economic relations between our countries.

Capability Building
To help businesses become future-ready, SBF continued to provide a broad spectrum of programmes for member companies to scale up and build capabilities. In 2016, 4,600 participants benefited from SBF’s capability building programmes, an increase of 57 per cent from 2015. The Federation also organised the third edition of the Singapore Productivity Awards and Singapore Productivity Conference and Exhibition.

Building on the Future Economy
SBF will continue to build on its activities and achievements. We are grateful to the 73,500 participants who attended our 514 activities in 2016, many of whom indicated satisfaction with SBF’s support and services. I am also pleased to report that corporate membership increased by 7.5% to 24,206.

2017 is a particularly special year for SBF as it will celebrate its 15th anniversary. In February, it relocated to new premises at SBF Center, gifted generously by Far East Organization. At SBF’s centrally located downtown office, member companies enjoy access to facilities, including a dedicated Members’ Corner, to engage and connect with one another.

As SBF reflects on its 15th anniversary, it is also looking to re-organise itself to serve the Federation and the wider business community better. With the recommendations of the Committee on the Future Economy as our guide, this is an opportune time for SBF to transform itself to help businesses change, innovate and thrive in the future economy.

Mr S S Teo
Chairman
Singapore Business Federation
SBF Position Paper for a Vibrant Singapore

Released in January 2016, the SBF Position Paper for a Vibrant Singapore called for a deep review of Singapore’s existing economic strategies and for the Government to formulate new responses to the challenges and opportunities in an increasingly uncertain and global landscape. A conference was held in the same month to facilitate further discussions on the Paper with the wider business community.

A Partner to the Committee on the Future Economy

SBF served as a partner to the Committee on the Future Economy (CFE), with members of SBF’s leadership team serving on the main and sub-committees. SBF collaborated with CFE secretariat to organise a seminar to gather inputs from the business community.

SMEC’s New Term and Workplan

The SBF-led SME Committee (SMEC) formulated a workplan featuring new initiatives and areas of focus for its third term beginning 1 April 2016. Advocacy continues to be a key priority, as SMEC works towards introducing more initiatives to address concerns raised by local enterprises.

Singapore Regional Business Forum and Launch of Belt & Road Digital Portal

This Forum brought together business leaders and industry experts from the region to share insights on regional connectivity, infrastructure, finance, ICT and people-to-people linkages in the 21st century. Maritime Silk Road SBF member Pacific International Lines (PIL) signed two Memoranda of Understanding with China state-owned enterprises resulting from the ‘One Belt, One Road’ initiative. To connect Singapore businesses to the opportunities from the ‘One Belt, One Road’ initiative, SBF and Lianhe Zaobao jointly launched a digital portal focusing on the initiative. This portal is Southeast Asia’s first comprehensive website focusing on ‘One Belt, One Road’, featuring the latest developments, Singapore and regional perspectives, and insights on the opportunities and risks.

Singapore-Vietnam Business Forum

SBF partnered the Vietnam Chamber of Commerce and Industry (VCCI) to organise this forum in conjunction with Vietnamese President Tran Dai Quang’s state visit to Singapore. Singapore companies found out more about the new directions of the Vietnamese Government’s economic and investment policies. SBF and VCCI also signed their first Memorandum of Understanding to facilitate closer collaborations and mutual support.

Singapore-Japan Business Forum and 7th Asian Business Summit

Themed ‘Partnership for Sustainable Growth in Asia and Beyond’, the Forum discussed ideas and opportunities in the areas of regional economic collaboration, Asia’s infrastructural needs, and internationalisation through new technology and services, as well as the role that businesses can play in promoting sustainable growth in Asia and the world. It was co-organised with the Japan External Trade Organization and Keidanren in conjunction with the 50th anniversary of bilateral relations between Singapore and Japan.

At the 7th Asian Business Summit attended by 11 business chambers and organisations from 10 Asian economies, SBF called on trade associations and chambers in the region to urge their respective governments to facilitate regional integration for an open trade and investment environment. A joint statement was issued, calling for increased collaboration among Asian economies for sustained and robust growth in the region.

Business Mission to Iran and the Singapore-Iran Business Forum

Led by SBF Chairman Mr S S Teo and SBF Vice Chairman Mr Shabbir Abbas, this largest business mission to Iran comprised 48 companies. Jointly organised with IE Singapore, the mission explored opportunities in Iran, following its reintegration into the global economy. The five-day mission included a visit to Tehran and the major shipping and regional transhipment hub of Bandar Abbas. The trip also involved business matching and networking sessions for the companies.

The Singapore-Iran Business Forum was later held in Singapore to share the latest developments in Iran and sectors of opportunities for Singapore companies.

SBF Foundation’s Initiatives

SBF Foundation partnered the National Volunteer and Philanthropy Centre for the Company of Good programme launched on 2 June. This initiative helps businesses to give better and more holistically through a self-discovering journey of understanding how they give, equipping them with the right tools, and collaborating with like-minded partners to do good. Separately, the Foundation’s pilot project with SG Enable, Project IN, aimed at enhancing the employability of young adults with intellectual disability and mild autism has been successfully completed.
KEY FIGURES & STATISTICS

TOTAL NUMBER OF PARTICIPANTS ENGAGED: 73,458

MEMBERSHIP: 24,206
- Statutory members (23,756)
- Associate members (450)

TOTAL NUMBER OF ACTIVITIES: 514

TOTAL NUMBER OF INCOMING DELEGATIONS: 124

TOTAL NUMBER OF OUTGOING DELEGATIONS: 29

YEAR IN REVIEW
SHARE CAPITAL BREAKDOWN OF SBF MEMBERS

- 29.6%: $0.5M TO LESS THAN $1M
- 41.7%: $1M TO LESS THAN $5M
- 8.3%: $5M TO LESS THAN $10M
- 20.5%: $10M & ABOVE

INDUSTRY PROFILE OF SBF MEMBERS

- 22.5%: WHOLESALE TRADE
- 13.7%: MANUFACTURING (e.g. Food, Textiles, Chemicals, Paper products, Metals etc)
- 13.2%: OTHERS (e.g. holding/ investment companies)
- 9.5%: OTHER SERVICES (e.g. Education, Repair & Servicing etc)
- 8.4%: CONSTRUCTION & CIVIL ENGINEERING
- 8.2%: PROFESSIONAL SERVICES
- 6.0%: LOGISTICS & TRANSPORTATION
- 5.0%: BANKING & INSURANCE
- 4.8%: IT & RELATED SERVICES
- 3.5%: RETAIL TRADE
- 2.7%: REAL ESTATE
- 2.5%: HOTELS, RESTAURANTS & ACCOMMODATIONS
SPEAKING FOR BUSINESSES

SBF ADVOCATES KEY ISSUES IMPACTING THE SINGAPORE BUSINESS COMMUNITY LOCALLY AND INTERNATIONALLY. THROUGH A BROAD RANGE OF INITIATIVES, IT ENGAGES BUSINESSES AND THE GOVERNMENT TO FOSTER A PRO-BUSINESS ENVIRONMENT AND REPRESENTS THE SINGAPORE BUSINESS COMMUNITY IN PROMINENT INTERNATIONAL BUSINESS FORUMS.
SBF Position Paper for a Vibrant Singapore

The SBF Position Paper for a Vibrant Singapore, released in January 2016, attracted wide interest within and beyond the business community. It outlined the business community’s recommendations on the measures needed for sustainable business and economic growth. A conference, attended by some 360 business leaders, was later held to discuss the recommendations. A highlight was the formal presentation of the Paper to Mr Heng Swee Keat, Minister for Finance and Chairman of the Committee on the Future Economy.

Following the release of the Position Paper, SBF organised a series of well-received activities in support of the Paper’s recommendations.

SBF National Business Survey 2016/2017

A key survey conducted annually, the SBF National Business Survey 2016/2017, offered comprehensive insights into the Singapore business community’s priorities, challenges and future plans. More than 1,100 businesses across major industries were polled for their views on key challenges, government policies, Budget 2017, economic transformation and overseas expansion. The findings were shared with the Government for Budget 2017.

Formation of the Trade and Investment Group

The Trade and Investment Group (TIBG) was established to step up SBF’s efforts in educating businesses on Singapore’s free trade agreements and gathering their feedback. It will also intensify advocacy on cross-border trade and investment issues, and serves as Singapore’s national secretariat for the APEC Business Advisory Council, International Chamber of Commerce and Business 20.

In its first year, TIBG held SBF’s first major consultation session with our Ministry of Trade and Industry on Singapore’s free trade agreements (FTAs). It was a closed-door session on the Regional Comprehensive Economic Partnership. TIBG also collaborated with UPS for a seminar to help businesses leverage Singapore’s FTAs to expand globally.

14th Annual General Meeting & Dialogue with Mr Ong Ye Kung

The Meeting saw eight new members, comprising four elected members and four representatives of trade associations and chambers, appointed to the SBF Council for a two-year term from 2016 to 2018. Joining the SBF Council for the first time was China Enterprises Association (Singapore), demonstrating SBF’s commitment to facilitate business exchanges between Singapore and China, and help our businesses tap opportunities in China.

At the new Council’s first meeting, held immediately after the AGM, Mr S S Teo was elected SBF Chairman for a second consecutive two-year term. A post-AGM event also featured a ministerial dialogue with Mr Ong Ye Kung, Acting Minister for Education (Higher Education and Skills) and Senior Minister of State, Ministry of Defence. Moderated by new Council member and Executive Chairman of PwC LLP Singapore, Mr Yeoh Oon Jin, the dialogue discussed how SkillsFuture can assist employers in integrating education, training and career progression to best meet organisational and workforce needs, among other pertinent business issues.

Partner to the Committee on the Future Economy

SBF Chairman Mr S S Teo served as a member of the Committee on the Future Economy’s (CFE’s) main committee and as the Co-Chair for the Sub-committee on Future Corporate Capabilities and Innovation. SBF Council member Ms Rachel Eng and SBF-led SME Committee member Ms Susan Chong were in CFE’s main and sub-committees as well. A seminar organised by SBF and the CFE secretariat was also held for the business community to provide inputs to CFE.

15th Annual General Meeting & Dialogue with Mr Ong Ye Kung

The Meeting saw eight new members, comprising four elected members and four representatives of trade associations and chambers, appointed to the SBF Council for a two-year term from 2016 to 2018. Joining the SBF Council for the first time was China Enterprises Association (Singapore), demonstrating SBF’s commitment to facilitate business exchanges between Singapore and China, and help our businesses tap opportunities in China.

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Briefing on Budget 2016 for Trade Associations & Chambers (TACs)

Some 140 representatives from 43 TACs attended this briefing to better understand Budget 2016. The Ministry of Finance elaborated on key initiatives impacting businesses, and a panel of representatives from various government agencies addressed queries and concerns during the Q&A session.

Seminar on Budget 2016 for the Business Community

The Ministry of Finance shared insights into Budget 2017’s key initiatives as well as how businesses could leverage the measures for growth. SBF member companies also benefited from having representatives from the Ministry, IE Singapore, National Research Foundation, RSM and UOB address their questions.

SME Committee’s (SMEC’s) Recommendations for Budget 2016

SMEC called on the Government to alleviate immediate growth challenges and create an innovation-centric environment for SMEs. Given the constraints and limitations of Singapore’s small domestic economy, the recommendations were geared towards helping SMEs pursue growth, emerge stronger from economic restructuring and transform into global players.
Briefing on National Wages Council’s Guidelines for 2016/2017

It marked the first time this briefing was held for members of 20 trade associations and chambers. Jointly organised by SBF and the Singapore National Employers Federation, the event enabled its 600 participants to better understand the National Wages Council’s latest guidelines, particularly for low-wage workers, and the Tripartite Guidelines on Managing Excess Manpower and Responsible Retrenchment.

SME Convention 2016

An annual hallmark event of SMEC, SME Convention 2016 focused on how SMEs can grow through internationalisation, innovation, leadership and management. The 2016 edition, which attracted more than 500 participants, incorporated the inaugural Government Procurement Fair, presenting insights and expertise on leveraging government procurement opportunities for SMEs to build their track records for internationalisation and growth.

SME Committee’s 2016-2018 Workplan

For its third term from 1 April 2016 till 31 March 2018, the SBF-led SME Committee (SMEC) unveiled its workplan featuring new initiatives and areas of focus. Among SMEC’s key initiatives was the formation of a Government Procurement Working Group, which submitted recommendations to boost SME participation in government procurement.

Offshore and Marine Roundtable

Given the offshore and marine sector’s turbulent times, representatives from trade associations and chambers, banks, businesses and the Government came together in September 2016 to discuss the industry’s challenges. The consensus was that for Singapore to maintain its world-class capabilities in this sector, close cooperation among industry players, financial institutions and the Government was crucial. In November 2016, the Government later re-introduced the Bridging Loan and an enhancement to the Internationalisation Financing Scheme to assist the sector to tide through its difficulties.
SEEKING NEW OPPORTUNITIES

SBF IDENTIFIES AND SEEKS OUT OPPORTUNITIES AND PARTNERSHIPS FOR BUSINESSES TO VENTURE OVERSEAS, HELPING THEM EXPAND THEIR GLOBAL FOOTPRINT AND DIVERSIFY THEIR GROWTH STRATEGIES.
Business Mission to Iran

SBF and IE Singapore jointly organised the fifth business mission to Iran, SBF’s largest mission to the country to date, comprising 57 participants from 48 Singapore organisations, from 26 February to 3 March. Leading the mission were SBF Chairman Mr S S Teo and Vice Chairman Mr Shabbir Hassanbhai. In Tehran and Bandar Abbas, the delegation participated in business matching and networking sessions, and meetings with important representatives from some of Iran’s leading business groups and state-linked companies. This was followed by a business forum and networking session held during a reciprocal visit by a high-level Iran government and business delegation to discuss financial and banking issues.

Business Mission to India

In conjunction with Prime Minister Lee Hsien Loong’s working visit to India, SBF jointly organised a business mission to Delhi and Mumbai with the Singapore Indian Chamber of Commerce and Industry, the Building and Construction Authority Singapore and IE Singapore from 2 to 8 October. This was the largest mission to India to date, with local SMEs making up 80 per cent of the delegation. The delegation met key representatives of leading government organisations and also discussed opportunities for collaboration with senior representatives from GMR Group, ONGC, Tata Group and Larsen & Toubro.

Delegates had the opportunity to present their businesses and explore opportunities for collaboration with Tata Consultancy Services.
Business Mission to Cuba and Mexico

In conjunction with President Tony Tan’s state visit to Mexico, SBF and IE Singapore jointly organised a business mission to Havana and Mexico City from 5 to 11 June. Fourteen companies made up the first ever Singapore business delegation to Havana, where the inaugural Cuba-Singapore Business Forum was held. A Memorandum of Understanding between SBF and the Chamber of Commerce of Cuba was signed to facilitate the growth of mutually beneficial business relations. In Mexico City, 19 companies attended the Mexico-Singapore Business Forum, where Minister of Trade and Industry (Trade) Mr Lim Hng Kiang and Mexican Secretary of Economy Mr Ildefonso Guajardo advocated stronger bilateral economic relations and business ties in their keynote addresses.

Business Mission to Russia

In conjunction with Prime Minister Lee Hsien Loong’s working visit to Russia, SBF organised a business mission comprising 13 companies to Moscow from 15 to 18 May. The mission was part of business efforts to support the Eurasian Economic Union (EAEU)-Singapore FTA and to explore business opportunities and partnerships with EAEU member countries. SBF and Delovaya Rossiya renewed a Memorandum of Understanding to reaffirm a commitment to strengthen business ties. Federal government enterprise, Russian State Circus Company, and Gribushin House Private Limited also signed a Letter of Intent to bring tours of the Russian Circus to Singapore and the region.

Business Mission to Egypt

From 30 October to 4 November, SBF and IE Singapore led a business mission to Egypt, in conjunction with President Tony Tan’s state visit. This visit came closely after Egypt President Abdel Fattah al-Sisi’s visit to Singapore in 2015 and included the Egypt-Singapore Business Forum. In Cairo, Minister of State for Trade and Industry Mr Koh Poh Koon and Egypt Minister of Investment Dalia Khorshid witnessed the opening of Pacific International Line’s first logistics facility in Egypt and the Middle East. The delegation also visited the new Suez Canal economic zone project to understand more about its business opportunities.

Singapore-Madagascar Business Forum

In conjunction with the President of the Republic of Madagascar His Excellency Hery Rajaonarimampianina’s state visit, SBF organised the inaugural Singapore-Madagascar Business Forum on 18 May. More than 150 participants gained insights into business opportunities in Madagascar through presentations by the Central Bank and Economic Development Board of Madagascar and a panel discussion. A Memorandum of Understanding was signed between the Madagascar Government and Singapore Cooperation Enterprise, covering a wide range of areas such as e-government, planning of special economic zones and SME development.
Business Mission to Myanmar

From 12 to 17 September, SBF led 44 delegates in the first Singapore business mission to Myanmar following the electoral victory of the Liberal Democratic Party. At Nay Pyi Taw, the delegation attended briefings by key ministries, the Myanmar Investment Commission and other economic development agencies. In Yangon and Mandalay, the team participated in networking sessions and met members of the Singapore Association of Myanmar. SBF Chairman Mr S S Teo and senior representatives from Keppel Land and SembCorp made a courtesy call on Minister for Planning and Finance U Kyaw Win.

Dialogue with Philippine President H.E. Mr Rodrigo Duterte

SBF collaborated with the Embassy of the Philippines in Singapore and the Philippine Trade and Investment Centre to organise a meeting with Philippine President Rodrigo Duterte for business leaders on 16 December. President Duterte assured Singapore investors and businesses of his administration's commitment to eliminating corruption, and invited them to communicate directly with his office if they faced difficulties dealing with government agencies. He noted the interest and developments of Keppel Corporation and Sunseap Group in the Philippines, and spoke of his government's focus on areas such as business process outsourcing services, power and energy, and sustainable energy development.

International Business Fellowship Executive Programme on Cambodia

SBF conducted the inaugural run of the International Business Fellowship Executive Programme on Cambodia for 14 participants from 22 to 27 August in Phnom Penh. The programme offered an overview of business practices in Cambodia and highlighted retail and consumer services as sectors with the most promising growth opportunities. Participants also benefitted from the networking session with members of the Singapore Club Cambodia.

Singapore-Vietnam Business Forum

In conjunction with Vietnamese President Tran Dai Quang's state visit to Singapore, SBF jointly organised the Singapore-Vietnam Business Forum with the Vietnam Chamber of Commerce and Industry (VCCI) on 29 August. The high-level Vietnamese delegation comprising government and business leaders shared their perspectives on the new directions of their government's economic and investment policies. SBF and the VCCI signed their first Memorandum of Understanding to facilitate closer collaboration and mutual support.

Business Mission to Surabaya

To support SMEs, SBF and IE Singapore organised a business mission to Surabaya, Indonesia, from 25 to 28 May, in partnership with the Association of Small and Medium Enterprises and the Singapore Malay Chamber of Commerce and Industry. Senior Minister of State, Ministry of Finance and Ministry of Culture, Community and Youth, Ms Sim Ann, led the mission of 20 business representatives from the environment, finance and manufacturing sectors. The delegation explored potential areas of investment in Surabaya, where Singapore has consistently ranked among the top five foreign investors. A Memorandum of Understanding was signed between YCH Group's PT YCH Indonesia and Sekar Group's PT Pangan Lestari.

Networking session between SBF mission delegates and members of the Singapore Association of Myanmar (SAM) in Yangon

Q&A session with the Vietnamese leaders moderated by SBF CEO Mr Ho Meng Kit

MoU signing at the Forum

Q&A with the Vietnamese leaders moderated by SBF CEO Mr Ho Meng Kit

Welcome address by SBF Chairman Mr S S Teo at the Business Dialogue & Networking Session hosted by UMFCI in Yangon

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Minister Chan Chun Sing and leaders of SBF and Singapore Press Holdings launching the OBOR portal

**Singapore Regional Business Forum**

Held on 16 August, the Forum focused on regional cooperation and connectivity in the ‘21st Century Maritime Silk Road’ initiative. More than 500 delegates from 38 countries and regions, including government officials, diplomats, business leaders and representatives from international and regional organisations, attended. Participants gained valuable insights into the regional market conditions and potential areas for development and collaboration, particularly in infrastructure, finance, ICT, tourism, hospitality and cultural exchange.

**Launch of “One Belt, One Road” Digital Portal**

SBF and Lianhe Zaobao jointly developed the ‘One Belt, One Road’ (OBOR) digital portal, Southeast Asia’s first comprehensive website on the OBOR initiative. Launched on 8 March, the portal helps foster a better understanding of OBOR, as well as facilitates the exchange of ideas and networking with Chinese enterprises. Nine months after its launch, the portal received more than six million page views.

**Business Mission to Chongqing**

SBF and IE Singapore jointly organised a business mission to Chongqing in conjunction with Minister in the Prime Minister’s Office, Mr Chan Chun Sing’s official visit from 15 to 17 April. This was the first mission since the launch of the Chongqing Connectivity Initiative in November 2015. A key highlight was the concurrent split track meetings in the areas of finance, infrastructure, logistics and aviation, ICT and other services. Through the meetings and networking, participants learnt more about the Chongqing Government’s interest in promoting investments and collaboration. From 3 to 4 September, SBF led a second business mission to Chongqing in conjunction with Prime Minister Lee Hsien Loong’s official visit.

**Singapore-Japan Business Forum and Asian Business Summit**

SBF organised the Singapore-Japan Business Forum together with the Japan External Trade Organization and Keidanren on 15 July. The Forum marked the 50th anniversary of bilateral relations between Singapore and Japan. Gracing the event were Minister for Trade and Industry (Trade), Mr Lim Heng Kang and Japan’s Parliamentary Vice-Minister of Economy, Trade and Industry, Mr Tsuyoshi Hoshino. The event discussed businesses’ role in enhancing regional economic collaboration, Asia’s infrastructure needs and internationalisation through new technology and services. A highlight was the dialogue session with Deputy Prime Minister and Coordinating Minister for Economic and Social Policies, Mr Tharman Shanmugaratnam.

At the 7th Asian Business Summit held on 16 July, representatives of 11 business chambers and organisations from 10 Asian economies discussed the major challenges for Asia and the private sector’s role in supporting continued regional economic prosperity. The Summit concluded with a joint statement calling for more collaboration among Asian economies.

**13th China-ASEAN Expo and China-ASEAN Business and Investment Summit**

SBF was appointed by the Ministry of Trade and Industry to lead the Singapore delegation for the 13th China-ASEAN Expo and China-ASEAN Business and Investment Summit in Nanning, China from 11 to 14 September. The events showcased Singapore’s strengths as a connectivity hub for investors from China and the region, and enhanced bilateral cooperation among participants in the areas of trade, investment, tourism and cultural exchange.

Our National Pavilion ‘Singapore - 21st Century Maritime Silk Road and Modern Connectivity Hub’ featured 25 Singapore companies and three China-Singapore Government-to-Government projects. The Commercial Pavilion featured 11 companies and eight trade organisations and chambers. The Singapore pavilions were honoured with the ‘13th China-ASEAN Expo Best Exhibitor Organiser’ and ‘13th China-ASEAN Expo Best City of Charm Pavilion’ awards.

Dr Koh Poh Koon, Minister of State for National Development & Trade and Industry, toured the Singapore pavilions.

Professor Tommy Koh, Ambassador-at-Large, Ministry of Foreign Affairs, Singapore, was the luncheon plenary speaker.

**Delegate and panelists of the plenary session on regional connectivity**

Keynote address by Mr Li Zhaoxing, Minister, Prime Minister’s Office, Singapore

Keynote address by Mr Chan Chun Sing, Minister, Prime Minister’s Office, Singapore

Keynote address by Mr Lianheng, President, China Public Diplomacy Association, and Former Foreign Minister, People’s Republic of China

Moderator and panelists of the plenary session on regional connectivity

Minister Chan Chun Sing and leaders of SBF and Singapore Press Holdings launching the OBOR portal

Delegates shared their views and concerns with Minister Chan Chun Sing
**GLOBAL ASIA HUB**

**Business Outreach to Guangdong & Shenzhen**

In collaboration with IE Singapore, the Intellectual Property of Singapore (IPOS), the Intellectual Property Office of Guangdong Province, Guangdong Intellectual Property Society, and the Market and Quality Supervision Commission of Shenzhen Municipality, SBF coordinated a business outreach programme to Guangzhou and Shenzhen to promote Singapore as an intellectual property hub to Chinese companies. The delegation of 110 participants was led by the Chief Executive of IPOS, Mr Daren Tang on 9 and 10 May.

**Kansai Business Seminar**

Held on 1 June, the Seminar encouraged medium-sized Japanese companies to set up business in Singapore as a springboard into ASEAN. Representatives from Ascendas-Singbridge, RSM and FT Consulting met 70 representatives from over 60 Japanese companies.

**Asset Mapping Project on Singapore Professional Services**

SBF collaborated with IE Singapore and SPRING Singapore to promote Singapore's professional services sector overseas through the AccessAsia@Singapore programme. An asset mapping project was conducted to identify and profile the capabilities of Singapore professional service firms. Some 350 firms participated, enabling SBF and government agencies to use the insights gathered to enhance market connections and better promote Singapore businesses overseas.

**Business Outreach to Sichuan**

Working with IE Singapore, Sichuan Investment Promotion Bureau, Chengdu Business Federation, Chengdu Association of Building Economy Promotion and Chongqing Singapore Club, SBF conducted an outreach programme for 99 participants to Chengdu and Chongqing from 23 to 25 May. The delegation promoted Singapore professional services firms as internationalisation partners for Chinese companies.

**Business Mission to Milan**

This outreach programme on 11 and 12 July was conducted in collaboration with ATAX Associazione Professionale and Epyon, and supported by the Italian Chamber of Commerce in Singapore. Representatives from SBF, Angeline Suparto Law Corporation, Le Yu Corporate Advisory and Oriel Management Consulting spoke at the Singapore Day Seminar on how Italian companies could access business opportunities in Asia and ASEAN through Singapore.
FOSTERING INNOVATION, SCALING UP

SBF HELPS BUSINESSES STAY RELEVANT AMID A DYNAMIC BUSINESS LANDSCAPE, ENABLING THEM TO ADAPT, INNOVATE AND COMPETE TO BE Viable IN THE GLOBAL ECONOMY.
SBF BUSINESS INSTITUTE

SME Business and Financial Management Programme

This five-month industry-led programme, jointly developed by SBF, Singapore Management University and the Singapore CFO Institute, helps SMEs enhance their business and financial capabilities for growth and expansion. The April-August 2016 cohort had 14 graduates.

“Enabling Excellence in Your Value Chain” Learning Trip to Spain

This was a customised three-phased programme made possible by SBF teaming up with the Business Leaders Alumni Club and the MIT Global Supply Chain and Logistics Excellence (SCALE). 18 SME leaders attended this trip tailored for C-suite executives of the manufacturing and supply chain industry to learn about the latest developments and trends. One highlight was the graduation ceremony and dialogue session graced by Mr Chan Chun Sing, Minister in Prime Minister’s Office and Secretary-General of the National Trades Union Congress.

Family Business Forum

Themed ‘The Spirit of Family Business: Built to Last’, the inaugural Family Business Forum featured distinguished panelists in plenary discussions to explore how family businesses, as drivers of economic development, can remain dynamic.

Ensuring Business Resilience in Unpredictable Times

SBF’s annual business continuity management (BCM) conference was graced by Minister of State for Trade and Industry Dr Koh Poh Koon as Guest-of-Honour. Two new initiatives were launched - a Business Continuity Plan initiative, developed with the Government’s support to enable SMEs to manage specific disruptions such as pandemics, and a handbook produced for the cold chain, warehousing and storage industry to help logistics companies raise their BCM readiness.

STAYING RELEVANT

CAPACITY BUILDING ACTIVITIES

Over 160 participants attended the inaugural Family Business Forum
Minister Shanmugam graced the launch of B-PREP Stay Prepared – Business Psychological Resilience Programme, together with Changi General Hospital and SBF, launched the Stay Prepared – Business Psychological Resilience Programme (B-PREP), Singapore’s first psychological resilience programme for businesses. It aims to help businesses prepare employees for the psychological impact of emergencies, crises and threats.

Special Guest Ms Sim Ann, Senior Minister of State for Trade & Industry and Culture, Community & Youth, visiting one of the exhibition booths on 2 November 2016. The two-day conference and exhibition attracted 900 participants. Mr Lim Swee Say, Minister for Manpower, delivered the ministerial keynote address.

Singapore Productivity Conference and Exhibition
The two-day conference covered the challenges companies face in increasing productivity and strategies for transforming their companies into lean and profitable enterprises. In line with the national drive to transform Singapore’s economy, the conference focused on people development and skills upgrading, technology and automation, partnership and collaboration, and innovation management. 900 participants attended the event where Mr Lim Swee Say, Minister for Manpower, was the Guest of Honour.

Stay Prepared – Business Psychological Resilience Programme
Temasek Cares, together with Changi General Hospital and SBF, launched the Stay Prepared – Business Psychological Resilience Programme (B-PREP), Singapore’s first psychological resilience programme for businesses. It aims to help businesses prepare employees for the psychological impact of emergencies, crises and threats.

National Security Conference 2016: Fight the Dark Side
Into its 10th year, the 2016 conference attracted over 500 participants to learn more about security strategies and enhancing their business resilience. SBF introduced the cyber security readiness checklist for companies to guard against cyber security lapses. Minister for Communications and Information and Minister in charge of Cyber Security, Dr Yaacob Ibrahim launched SBF’s Cybersecurity Capabilities Series comprising workshops to help companies improve their cyber security capabilities.

Singapore Productivity Awards
The 2016 edition honoured 10 local enterprises across six sectors that demonstrated winning productivity strategies involving people management, advocating innovation, embracing technology and excellent customer service. The 10 winners were Koufu Pte Ltd, Sushi Express Group Pte Ltd, Amara Singapore, Village Hotel Bugis, Times Software Pte Ltd, Aerolog Express Pte Ltd, Amos International (S) Pte Ltd, Aalst Chocolate Pte Ltd, Onn Wah Tech Pte Ltd, and Eu Yan Sang (Singapore) Pte Ltd.
PAYING IT FORWARD

GIVING BACK TO COMMUNITY
SBF CREATES MEANINGFUL PARTNERSHIPS THAT BENEFIT THE COMMUNITY. WE DRIVE CORPORATE GIVING AND ENCOURAGE COMPANIES TO BE MORE ACTIVE AND ENGAGED IN THE AREAS OF CORPORATE PHILANTHROPY AND CORPORATE SOCIAL RESPONSIBILITY.
SBF Foundation has been envisioned to be a foundation of the business community for the society of Singapore. It aims to help Singapore’s business community give back to society by reaching out and transforming the lives of Singapore’s less privileged. The Foundation does this by actively promoting corporate social responsibility and corporate philanthropy, as well as by providing advancement of education through partnership with the business community.

Bridging Businesses and the Institute of Technical Education

SBF Foundation facilitated partnerships between businesses and the Institute of Technical Education since 2015 to make available industrial attachment opportunities, mentoring and guidance to needy students. The programme, with support from 26 companies, has helped 44 students.

Launch of Company of Good

The National Volunteer and Philanthropy Centre (NVPC), in partnership with SBF Foundation, launched the Company of Good initiative, supported by the Ministry of Culture, Community and Youth (MCCY). The programme aims to enable businesses to understand their existing giving profiles, build their knowledge, expand their giving capabilities and partner like-minded businesses to exchange ideas.

The launch was officiated by Minister for Culture, Community and Youth, Ms Grace Fu, and attended by more than 200 Company of Good programme partners, founding members, business leaders and corporate giving practitioners from various industries. Over 240 companies have come onboard so far.

SG Enable Project IN

A two-year pilot programme concluded in 2016, the SG Enable Project IN brought together businesses as well as the education and social service sectors to contribute towards an inclusive society. Young adults with intellectual disabilities and autism embarked on a nine-month long internship, with the work experience helping them transit from school to adult life. The programme had 36 beneficiaries and five employers.
SBF LEADERSHIP COMPRISSES A TEAM OF COMMITTED INDIVIDUALS COMING TOGETHER TO SERVE THE BUSINESS COMMUNITY.

Board of Trustees
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.

Council Members
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 & Industry, Singapore Indian Chamber of Commerce & Industry and Singapore Malay Chamber of Commerce & Industry – have permanent representation.

FANG AI LIAN
Chairman
Advisor, Far East Organization Group

THERESA FOO
Member
Chairman, Gardens by the Bay and SBF Foundation

LUCIEN WONG
Member
Chairman & Senior Partner, Allen & Gledhill LLP

TEO SIONG SENG
Chairman
Managing Director, Pacific International Lines Pte Ltd

GAUTAM BANERJEE
Vice Chairman
Vice Chairman & President, Blackstone Singapore

FEDERATION PROFILE

THOMAS CHUA
Vice Chairman
President, Singapore Chinese Chamber of Commerce & Industry

SHABBIR H HASSANBHAI
Vice Chairman
Director, Indo Straits Trading Co Pte Ltd

R THEYVENDRAN
Vice Chairman
Chairman, Singapore Indian Chamber of Commerce & Industry

ZAHIDI ABDUL RAHMAN
Vice Chairman
President, Singapore Malay Chamber of Commerce & Industry

LOH BOON CHYE
Honorary Secretary
Chief Executive Officer, Singapore Exchange

OLIVIA LUM
Deputy Honorary Secretary
Executive Chairman and Group Chief Executive Officer, Hyflux Ltd

THERESA FOO
Member
Chairman, Gardens by the Bay and SBF Foundation

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LOH BOON CHYE
Honorary Secretary
Chief Executive Officer, Singapore Exchange

OLIVIA LUM
Deputy Honorary Secretary
Executive Chairman and Group Chief Executive Officer, Hyflux Ltd
# SBF COUNCIL COMMITTEES

**SBF COUNCIL 2016-2018**

## Executive Committee
- Mr Teo Siong Seng (Chairman)
- Mr Thomas Chua
- Mr Shabbir Hassanbhai
- Dr R Theyvendran
- Ms Rachel Eng

## Audit Committee
- Mr Yeoh Oon Jin (Chairman)
- Mr Gautam Banerjee
- Mr Rolf Gerber
- Ms Janet Ang

## Finance & Investment Committee
- Mr Lawrence Leow (Chairman)
- Mr Pek Lian Guan
- Mr Andrew Tjioe
- Mr Loh Chin Hua
- Mr Augustine Tan
- Mr Achal Agarwal

## Member Relations Committee
- Ms Olivia Lum (Chairperson)
- Mr Douglas Foo
- Mr Zahidi Abdul Rahman
- Mr Jan B. Djurf
- Mr Dwight Hutchins
- Mr Takuya Okada
- Mr Meng Fanqiu

## Appointments & Remuneration Committee
- Mr Teo Siong Seng (Chairman)
- Mr Loh Boon Chye
- Mr Gan Seow Kee

## Nominations Committee
- Mr Teo Siong Seng (Chairman)
- Mr Gautam Banerjee
- Mr Loh Boon Chye

## SBF – LED SME COMMITTEE

### Advisors
- Ms Sim Ann: Ministry of Trade & Industry
- Mr Teo Ser Luck: Ministry of Manpower

### Chairman
- Mr Lawrence Leow: Crescendas Group

### Vice-Chairman
- Mr Melvin Tan: Cyclect Group

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<thead>
<tr>
<th>Name</th>
<th>Position</th>
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<tbody>
<tr>
<td>Mr Teo Siong Seng</td>
<td>Singapore Business Federation</td>
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<tr>
<td>Mr Kurt Wee</td>
<td>SMEC Cost of Doing Business Sub-committee</td>
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<td>Ms Audrey Yap</td>
<td>SMEC Innovation Sub-committee</td>
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<td>Mr Lau Tai San</td>
<td>SMEC Internationalisation Sub-committee</td>
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<td>Mr Linus Goh</td>
<td>SMEC Financing Sub-committee</td>
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<td>Ms Susan Chong</td>
<td>OCBC Bank</td>
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<td>Mr Abdul Rohim Sarip</td>
<td>Singapore Malay Chamber of Commerce and Industry</td>
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<td>Mr Casey Kesavan</td>
<td>Singapore Indian Chamber of Commerce and Industry</td>
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<td>Mr Dennis Foo</td>
<td>Singapore Nightlife Business Association</td>
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<td>Ms Donna Lee</td>
<td>Franchising and Licensing Association (Singapore)</td>
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<td>Mr Douglas Foo</td>
<td>Singapore Manufacturing Federation</td>
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<td>Mr Emie Koh</td>
<td>Singapore National Employers Federation</td>
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<td>Mr Kenneth Loo</td>
<td>Singapore Furniture Industries Council</td>
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<td>Mr K Dhinaikan</td>
<td>Singapore Contractors Association Limited</td>
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<td>Dr Ricky Souw</td>
<td>Singapore Retailers Association</td>
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<td>Mr Roderick Chia</td>
<td>Singapore infocomm Technology Federation</td>
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<td>Mr Stanley Lim</td>
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<td>Mr Ooi Tat Jin</td>
<td>Singapore Chemical Industry Council</td>
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**FEDERATION PROFILE**