

# EMPOWERING BUSINESSES FOR TOMORROW



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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.



## 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 27,200 Singapore companies and key local and foreign business chambers.



### VISION

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

### MISSION

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

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# CHAIRMAN'S MESSAGE

**SBF will prioritise its efforts on digital transformation for Singaporean businesses, especially small and medium enterprises, and facilitate the expansion of their operations beyond our shores.**



The end of 2019 saw the worst of the storms almost draw to a close as the US and China sparked optimism with a Phase One trade deal agreement. But, in end January, the unexpectedly widespread COVID-19 outbreak cast a shadow on the economic growth potential globally and at home. However, I'm confident that we will emerge stronger, and more resilient and united.

And as the world overcomes the challenges of COVID-19, many of the developments in 2019 will begin to bear fruit. On the trade front, the upgraded China-Singapore Free Trade Agreement (FTA) and the landmark European Union – Singapore FTA will benefit many of our businesses in their internationalisation journey. We also look forward to the signing of the Regional Comprehensive Economic Partnership, which is slated to be the world's largest FTA. This will create fresh trade and investment opportunities for our companies in Asia and beyond.

The road ahead may not be entirely smooth. We call on our companies to keep the momentum on business transformation going and stay the course on investing and upskilling their workforce so they can remain competitive.

Beyond building viable businesses, we also hope companies will embrace the important role they play in fostering a cohesive society by committing to sustainable employment practices.

## In Good Company

In November, SBF unveiled a special report titled "Sustainable Employment - Achieving Purposeful Business Success Together". A by-business-for-business initiative driven by SBF in consultation with over 300 business leaders, trade associations and chambers (TACs), community organisations, academia and other stakeholders, the report put forth six key recommendations targeted at addressing the employment needs of the elderly, the less well-off and those vulnerable to job disruption.

And I'm pleased to see that this initiative has gained traction. More than 100 companies have taken the Sustainable Employment Pledge and have committed to making at least one improvement in their employment practices every 12 months.

As part of the recommendations, SBF is working with partners such as Far East Organization, CapitaLand, Certis Group, CBM, Greenology, ISS Facility Services and Pontiac Land on a lighthouse project to explore job clustering for essential service workers in order to improve wages and career prospects. Pilot trials will kick off in the first half of 2020.

## From Disruption to Transformation

Digital transformation continues to impact businesses and the way people work. In our National Business Survey 2019/2020, nine in 10 businesses recognised the importance of digitalisation to remain competitive. However, factors like perceived costs

and effective staff training hamper their digital adoption plans.

To help companies on their digitalisation journey, SBF ramped up efforts this year to show companies what they can readily do. These include industry-specific forums and the SBF-SMEs Go Digital Series to provide businesses with easier access to digital solutions and equip employees with skills to boost their productivity.

To support the digital upskilling of business owners and their employees, SBF and V3 Fintech also established a regional digital academy, Beyond Lab, to help SMEs to develop data analytics and fintech capabilities affordably. SBF has also announced a partnership with the Institute of Systems Science at the National University of Singapore to deliver a series of digital competency training courses to launch in 2020. We are committed to helping our businesses narrow their gaps so they can tap digital technology and Singapore's network of FTAs to stay agile and expand overseas.

## Going Global

In 2019, SBF received 40 delegations from Asia, the Middle East, Africa and Europe. We also led 29 business missions and overseas market workshops.

In November, SBF led a larger and more diverse delegation to the 2nd China International Import Expo. We showcased a wider range of innovative products and services to the vast Chinese market. Through tailored business matching sessions, our companies inked 26 MoUs, valued at more than S\$260million – a significant increase from the 15 MoUs worth over S\$152million in 2018.

SBF's flagship Singapore Regional Business Forum celebrated its fifth anniversary, underscoring Singapore's role as a key connector and gateway city for international trade and commerce. The event was followed by the inaugural Singapore Regional Infrastructure Summit which saw the establishment of two sub-committees – Built Environment and Water and Waste – under the SBF Infrastructure Committee.

Besides connecting members to internationalisation opportunities, SBF also promotes the interests of

Singapore's business community on international platforms such as the APEC Business Advisory Council, ASEAN Business Advisory Council and East Asian Business Council. A key initiative is the ICC Singapore Arbitration Group which is expected to raise Singapore's profile as a hub for international arbitration and dispute resolution.

## Beyond the Horizon

Besides technology and innovation, SBF will also emphasise building up companies' human capital going forward. In the coming year, we will embark on new initiatives, with the support of partners, to facilitate and enable job redesigning for employees.

Our Young Business Leaders Network (YBLN) has been engaging our young leaders of tomorrow to prioritise and embrace stewardship in business. We are proud of them for stepping up and setting up a S\$5million SBF-YBLN HOPE Fund to help SMEs impacted by the COVID-19 outbreak. SBF will continue to provide them with the space and platform for knowledge exchanges and networking opportunities.

The past six years as SBF's Chairman has been a journey that I'm privileged to have embarked on. I have witnessed the Federation grow from strength to strength because of the business community's commitment to continuously strive for excellence and success, and the strong support of SBF members, the Government and our partners.

A big thank you to the Council, various committee members (past and present), and the dedicated and hardworking Secretariat led by CEO Mr Ho Meng Kit. It is my great honour to have worked with them. I hope you will join me in continuing to support SBF's work in the years ahead.

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



## KEY INITIATIVES AND EVENTS

### Championing Sustainable Employment

SBF released a special report titled "Sustainable Employment – Achieving Purposeful Business Success Together", calling on the business community to take purposeful action on sustainable employment in order to foster a vibrant economy and inclusive society. A conference graced by President Mdm Halimah Yacob also saw the launch of the Sustainable Employment Pledge, which has since garnered more than 100 pledges from companies both big and small.

### Inaugural Singapore Regional Infrastructure Summit

Held in conjunction with the fifth Singapore Regional Business Forum, the inaugural Singapore Regional Infrastructure Summit showcased Singapore's role as an infrastructure hub and highlighted how the region can harness the economic and social benefits arising from infrastructure development for sustainable economic growth. The Summit also announced the establishment of two sector-based sub-committees – Built Environment and Water and Waste – as part of SBF's Infrastructure Committee.

### FTA Symposium 2019

Commemorating 20 years of Singapore's Free Trade Agreement (FTA) strategy, the FTA Symposium 2019 was organised by SBF, the Ministry of Trade and Industry and Enterprise Singapore. The event brought together Guest of Honour Mr S Iswaran, Minister for Communications and Information and Minister-in-charge of Trade Relations, and some 600 business leaders to explore how businesses can find opportunities from Singapore's network of FTAs and upcoming Digital Economy Agreements as well as navigate hurdles.

### ICC Singapore Arbitration Group

SBF established the ICC Singapore Arbitration Group in June, aiming to provide Singapore arbitrators greater opportunity and exposure to ICC arbitration standards, practices and cases. Through this initiative, SBF hopes to elevate Singapore's position as an international arbitration hub.

### 2nd China International Import Expo

A larger and more diverse delegation headed to the second edition of the Expo, with exhibitors showcasing a wider range of products and services. SBF launched a WeChat mini programme to connect Chinese buyers with the exhibitors. The Singapore-China Trade and Investment Forum was also organised with Mr Chan Chun Sing, Minister for Trade and Industry, participating in a dialogue.

### Inaugural Strategic Planning Session for TACs

More than 60 leaders from 39 trade associations and chambers (TACs) gathered for an inaugural strategic planning session to discuss pertinent issues like digitalisation and internationalisation. Mr Heng Swee Keat, Deputy Prime Minister and Minister for Finance, also had a dialogue with the attendees and witnessed the MoU signing between SBF and the Singapore Manufacturing Federation.

### ASEAN Conference 2019

Marking the fifth edition of the annual ASEAN Conference, SBF launched the SBF BusinessASEAN Network to help Singapore companies expand into the region. Themed "Transforming Cities, Transforming Industries", the Conference featured a dialogue with Guest of Honour Mr Chan Chun Sing, Minister for Trade and Industry, and convened some 520 participants to examine the future of ASEAN amidst rapid transformation and disruption.

### Business Mission to Russia

SBF led its inaugural business mission to Vladivostok, Russia in September, in conjunction with the 10th Inter-Governmental Commission between Singapore and Russia. The delegates had the honour of meeting and exchanging views with Mr Tharman Shanmugaratnam, Senior Minister and Coordinating Minister for Social Policies, and other senior government office holders.



## KEY FIGURES AND STATISTICS



**53,972**

Total number of participants engaged

**27,149**  
Members

**26,902**  
Statutory Members

**247**  
Associate/Constituent members

**13,664**

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

**214**

Total number of partners, associates and sponsors engaged and assisted



**616**

Total number of activities



**29**

Total number of outgoing missions

## INCOMING DELEGATIONS

**40**

Total number of incoming delegations



**4**

**Europe**  
Armenia, Czech Republic, Hungary, Poland

**30**

**Asia**  
Bangladesh, Cambodia, China, India, Indonesia, Japan, Korea, Malaysia, Mongolia, Myanmar, Nepal, Pakistan, Turkmenistan

**1**

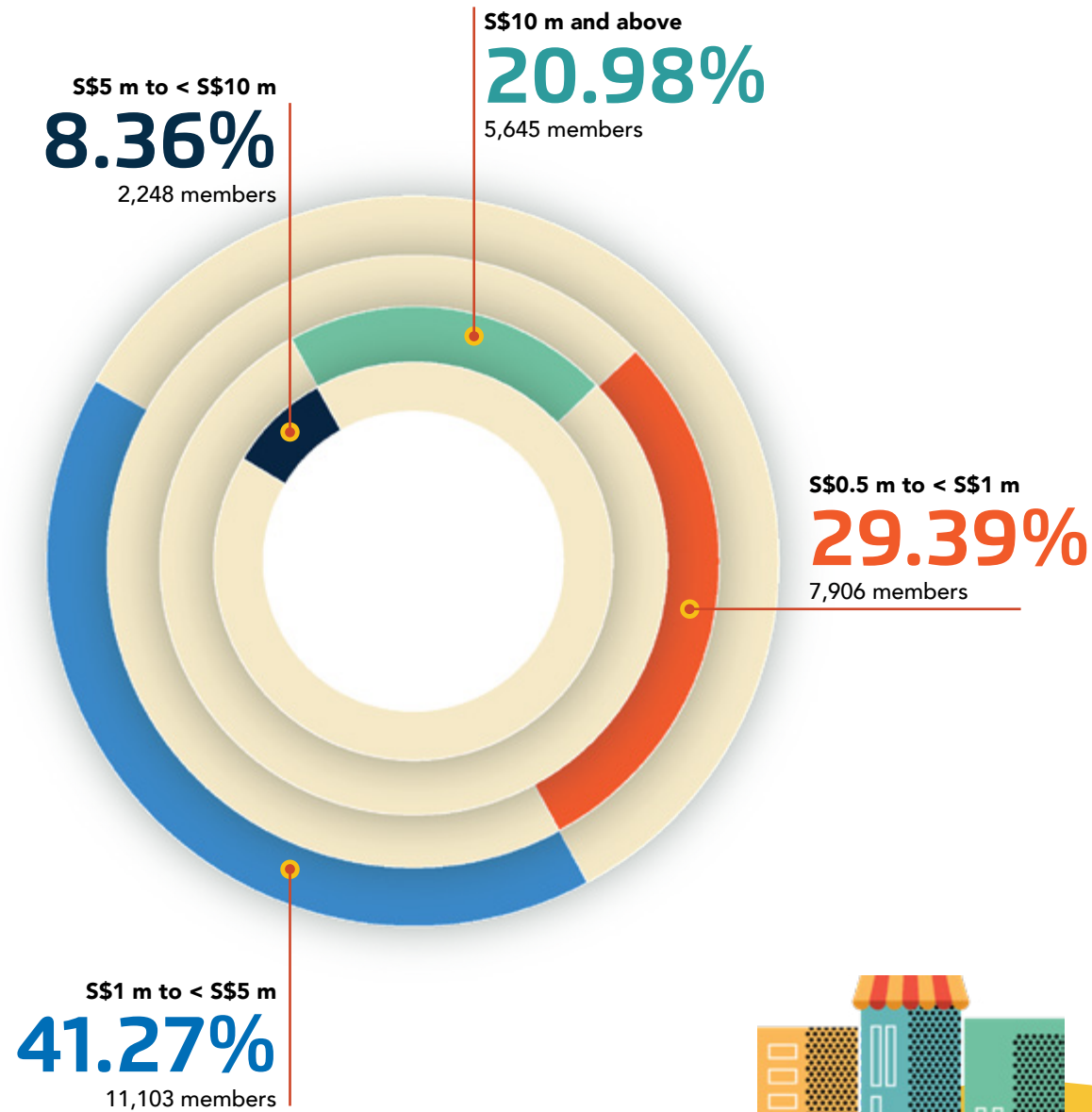
**Middle East**  
Jordan

**5**

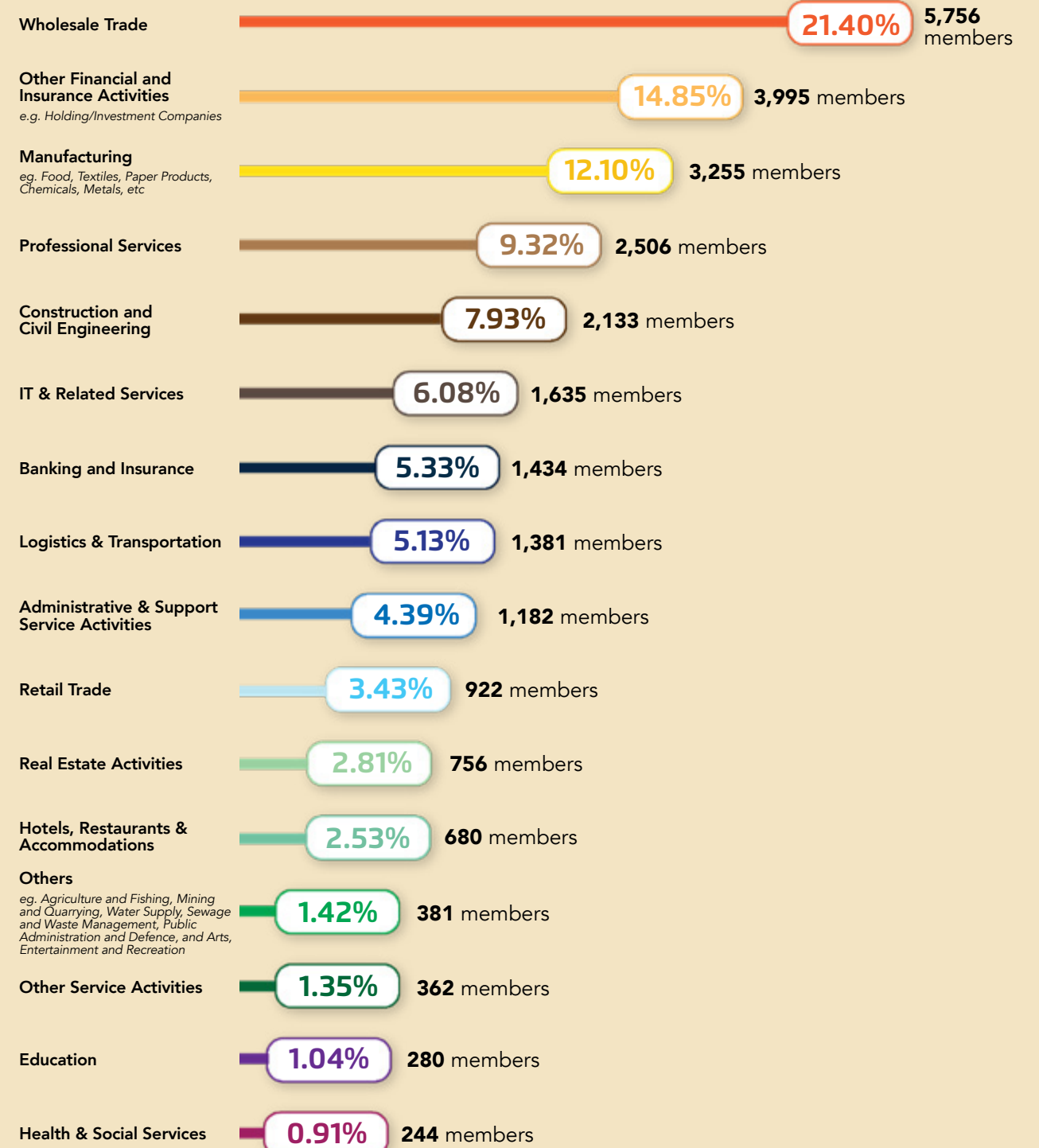
**Africa**  
Kenya, Mauritius, Nigeria, Rwanda



## MEMBERSHIP PROFILE SHARE CAPITAL OF SBF MEMBERS



## INDUSTRY PROFILE OF SBF MEMBERS BY SINGAPORE STANDARD INDUSTRIAL CLASSIFICATION (SSIC)







SBF serves as the voice of business and industry to advocate on issues that impact enterprises and the business climate. Working closely with businesses, trade associations and chambers as well as government agencies, SBF aims to foster a vibrant city in which to do business, work and live.

# STRENGTHENING BUSINESSES



# Taking on Inequality with Sustainable Employment

In November, SBF unveiled a special report titled “Sustainable Employment – Achieving Purposeful Business Success Together”, calling on the business community to commit to sustainable employment practices in order to foster a vibrant economy and inclusive society.

A business-led effort driven by SBF in consultation with over 300 business leaders, trade associations and chambers (TACs), community organisations, academia and other stakeholders, the report highlights six key recommendations and potential business opportunities targeted at addressing the employment needs of mature workers, the less well-off and those vulnerable to job disruption.

As the apex business chamber, SBF recognises that developments in technology, demographics, and societal values will change the way businesses operate and succeed. In order to achieve sustainable growth in the long term, business leaders need to consider the impact of their strategies and policies on their employees, business ecosystem and communities.



## A “BY-BUSINESS-FOR-BUSINESS” INITIATIVE



Steered by **19** core committee members and over **40** sub-committee and resource panel members



Over **300** business leaders and stakeholders engaged in the process



Endorsed by **24** TACs and supporting organisations



Scan the QR code to download the report



SBF’s bicentennial gift to Singapore

## Sustainable Employment Conference



A panel discussion featuring Core Committee Members (from left to right) Ms Melissa Kwee, Mr Jason Ho, Ms Goh Swee Chen (Core Committee Chairman), Mr Veera Sekaran and Dr Gillian Koh, who was also the moderator.



President Mdm Halimah Yacob, Mrs Josephine Teo, Minister for Manpower and Second Minister for Home Affairs, and Mr Desmond Lee, Minister for Social and Family Development and Second Minister for National Development, joined 20 companies who have pledged to adopt sustainable employment practices.

At the conference on 22 November attended by close to 200 business leaders and industry stakeholders, Guest of Honour President Mdm Halimah Yacob launched the Sustainable Employment Pledge alongside 20 Singapore companies, both big and small. During the conference, President Halimah also participated in a dialogue moderated by SBF CEO Mr Ho Meng Kit. Mrs Josephine Teo, Minister for Manpower and Second Minister for Home Affairs, and Mr Desmond Lee, Minister for Social and Family Development and Second Minister for National Development, also attended the conference.




President Mdm Halimah Yacob applauded this by-business-for-business initiative at the dialogue session moderated by SBF CEO Mr Ho Meng Kit.



## Sustainable Employment Pledge

Thriving customers, employees and communities lead to better business and healthier long-term growth. The Pledge calls on businesses to take purposeful action to improve their sustainable employment practices.

More than **100** organisations have made the Sustainable Employment Pledge.

To join them, make your pledge [here](#). 



# Budget 2019

## SMEC Budget Recommendations

SBF SME Committee (SMEC), with the support of business leaders and representatives from various TACs, put forth seven key recommendations focused on supporting SMEs for transformation and growth. This included assistance in the areas of internationalisation, technology adoption, manpower development, competitiveness, cost and access to government support.



More than 100 representatives from various TACs attended the Budget 2019 briefing.

## Briefing on Budget 2019 for TACs

Following the Budget 2019 announcement on 18 February, SBF, with the support of the Ministry of Finance (MOF), organised the Budget 2019 briefing on 25 February for TACs. Ms Indranee Rajah, Minister in the Prime Minister's Office and Second Minister for Finance and Education, along with Dr Koh Poh Koon, Senior Minister of State for Trade and Industry, participated in a dialogue facilitated by SBF Vice Chairman, Mr Douglas Foo. The briefing wrapped up with a vibrant Q&A segment as 108 management representatives from 48 TACs actively engaged a panel of senior officials from MOF, Ministry of Trade and Industry (MTI), Ministry of Manpower (MOM), Enterprise Singapore (ESG), Infocomm Media Development Authority (IMDA) and the National Research Foundation.

## Seminar on Budget 2019 for Businesses

Close to 500 company representatives attended the seminar on 26 February co-organised by SBF and the Singapore National Employers Federation (SNEF) to better understand the budget measures and its impact on their businesses. A panel discussion with representatives from the Government and private sector served as a platform for members to seek clarifications and to provide feedback on the Budget.



A panel discussion and question-and-answer session rounded up the Seminar on Budget 2019.

## SBF Post-Budget Survey 2019: Your Voice on Budget

As the bridge between the business community and the Government, SBF conducts annual post-Budget surveys. This year, two surveys were conducted, including an electronic poll and a more detailed electronic-based survey from 27 February to 12 April where respondents shared their views about the business outlook and Budget 2019.

# Dialogues



Mr Ng Chee Meng, Minister in the Prime Minister's Office and Secretary-General of NTUC, engaged in a dialogue session moderated by Mr Yeoh Oon Jin, SBF Council Member and Executive Chairman of PwC Singapore.

## 17th Annual General Meeting & Ministerial Dialogue with Minister Ng Chee Meng

Held on 27 June, the 17th Annual General Meeting (AGM) was attended by 210 representatives who reviewed highlights of SBF activities in 2018 and approved proposed changes to the SBF Constitution.

Following the AGM, Mr Ng Chee Meng, Minister in the Prime Minister's Office and Secretary-General of NTUC engaged with more than 300 participants in a lively dialogue on a broad range of issues from the changing global landscape, Industry & Workers 4.0 to Industry Transformation Maps and more.



Mr Heng Swee Keat, DPM and Minister for Finance, met with business leaders at a closed-door session to discuss about businesses' challenges and opportunities.

## Post-Budget Dialogue with Mrs Josephine Teo, Minister for Manpower

On the heels of MOM's announcement of new policies and programmes at the Committee of Supply Debate, SBF organised a dialogue on 9 April for some 150 business leaders with Mrs Josephine Teo, Minister for Manpower and Second Minister for Home Affairs. The seminar explored topics related to achieving inclusive and sustainable growth for industries, businesses and workers.

## Lunch Dialogue with Deputy Prime Minister Heng Swee Keat

At this closed-door lunch dialogue on 13 March, Mr Heng Swee Keat, Deputy Prime Minister (DPM) and Minister for Finance, engaged some 20 business leaders from TACs as well as small and large enterprises. With a focus on Budget 2019, the dialogue covered a wide range of issues including ways for businesses to overcome challenges and leverage new opportunities for growth.



Mrs Josephine Teo, Minister for Manpower and Second Minister for Home Affairs, addressed business leaders at the dialogue.





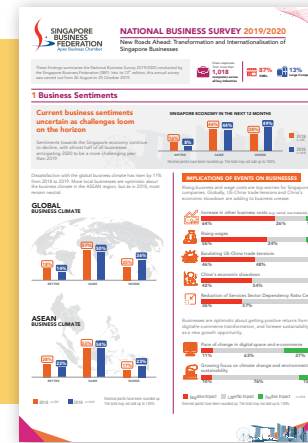
## Pre-Budget 2020 Lunch Dialogue with DPM Heng Swee Keat and Minister Chan Chun Sing

The closed-door Pre-Budget 2020 Dialogue on 29 August saw Mr Heng Swee Keat, DPM and Minister for Finance, and Mr Chan Chun Sing, Minister for Trade and Industry, engage with close to 30 business leaders and representatives of TACs on the business community's wishlist for Budget 2020 and how the Government can help businesses accelerate growth in the future economy.



Dialogues between the Government and the Singapore business community such as the Pre-Budget 2020 Dialogue are platforms for more meaningful conversations on the business landscape.

## Business Sentiments



### SBF National Business Survey 2019/2020

As the Federation's annual flagship survey, the SBF National Business Survey (NBS) not only plays a key role in surfacing the needs, concerns and future plans of our members but also in identifying underlying trends. The 2019/2020 edition offered comprehensive insights into how internationalisation, business financing and digital transformation are impacting local businesses.

### SBF Economic Indicators Report

The inaugural edition of the SBF Economic Indicators Report 3Q 2019 (Singapore) was launched on 4 October to provide members with timely and relevant updates regarding key economic developments and trends in Singapore. Published on a quarterly basis, the report, which paints a broad picture of the prevailing economic environment, draws inputs and insights from the SBF SMEC Research Sub-Committee and DBS Group Research.



SBF CEO Mr Ho Meng Kit and SMF Secretary-General Dr Ahmad Magad signed a MoU for closer cooperation, with Mr Heng Swee Keat, DPM and Minister for Finance, in attendance.

## Inaugural TACs Strategic Planning Session

Given the crucial role TACs play in supporting businesses, SBF organised the inaugural TACs Strategic Planning Session, themed "Transforming TACs, Enabling Enterprises" on 13 July where Mr Heng Swee Keat, DPM and Minister for Finance, held a meaningful dialogue with 66 leaders from 39 TACs. This was followed by a strategic planning session where pertinent

issues such as internationalisation, innovation and digitalisation were discussed, including how TACs should transform to keep pace with the evolving business landscape. SBF also inked a Memorandum of Understanding (MoU) with the Singapore Manufacturing Federation (SMF) for closer cooperation in the areas of research and advocacy, internationalisation and capability building.

## Seminar on Business Outlook for 2019 – Opportunities Amidst Uncertainties: Where Should Businesses Look?



Mr David Hoffman, Senior Vice President Asia and Managing Director of the China Center for Economics & Business, The Conference Board, was one of the speakers.

SBF's Business Outlook seminar on 31 January gathered industry experts who shared insights on the challenges and opportunities in ASEAN, China, the United States and the United Kingdom with more than 120 participants.



This seminar was helpful for members to gain insights to business outlook, especially during a period of economic uncertainty.

## Seminar on 'Business Outlook for 2H2019 and Beyond'

To help members navigate the challenges amid a global economic slowdown and US-China trade tensions, SBF organised the Seminar on 'Business Outlook for 2H2019 and Beyond' on 21 August where OCBC Chief Economist Ms Selena Ling provided an overview of the prevailing economic winds. This was followed by a panel discussion moderated by SBF CEO Mr Ho Meng Kit.





# The Pulse of the Business Community



Members gathered for a half-day strategic planning session at the first SBF Infrastructure Committee meeting of 2019.

## SBF Infrastructure Committee

Helmed 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 eco-system to help Singapore companies seize regional infrastructure opportunities.

The Committee stepped up its efforts with the inaugural Singapore Regional Infrastructure Summit which also saw the launch of two subcommittees – Built Environment and Water and Waste – to foster deeper collaboration on local and regional infrastructure projects in these two sectors.



Ms Janet Ang, Chairman of the SBF Digitalisation Committee, addressed the participants of the SBF-SRA SMEs Go Digital: Industry Forums for Retail.

## SBF Digitalisation Committee

The SBF Digitalisation Committee, led by Ms Janet Ang, SBF Council Member and Chairman of SISTIC.com, aims to promote technology adoption, especially among SMEs.

In 2019, the Committee partnered with government agencies such as the IMDA and ESG, as well as TACs to organise outreach and education events to help business owners embrace technology solutions for growth. These include the SBF-SMEs Go Digital: Industry Forums and SBF-SMEs Go Digital “Leaders for Transformation” Series.

## SBF SME Committee

Under the leadership of Mr Kurt Wee, SBF Council Member and President of the Association of Small and Medium Enterprises, the SBF SMEC brings together TACs and SMEs to address the latter’s issues of concern.

The SBF SMEC, comprising five sub-committees (Business Finance & Cost Competitiveness; Manpower, Talent & Skills; Markets & Internationalisation; Technology, Innovation & Productivity; and Research), undertook several initiatives to inspire and empower our SMEs. These include the In-Conversation Series with Business Leaders and the SME Day with Changi Airport Group.



SBF CEO Mr Ho Meng Kit represented the Singapore business community in the third quarterly ABAC meeting in China.

## APEC Advisory Business Council

Representing and advocating for the Singapore business community’s interests on international trade policy matters, SBF participated in the APEC Advisory Business Council’s (ABAC’s) quarterly meetings held in the United States, Indonesia and China as well as the APEC CEO Summit. SBF was also part of an ABAC delegation that visited the World Trade Organization (WTO) in Geneva in October to highlight

business support for open markets and a rules-based multilateral trading system.

ABAC member economies prioritised support for the WTO and a multilateral trading system, and addressed climate change, among others. Singapore members advanced the work of Services Trade in view of the Bogor Goals deadline and focused on the digital economy and trade finance.

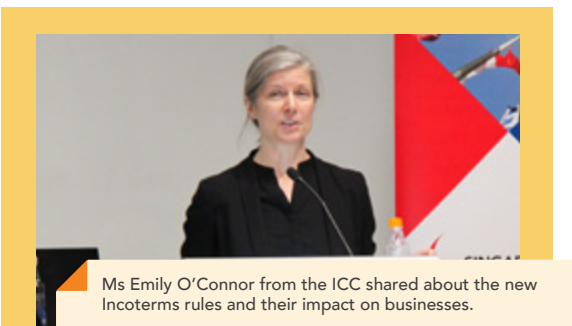


The inaugural townhall session introduced attendees to the Group’s Chair and Vice Chair, who are Ms Smitha Menon of WongPartnership LLP and Mr Andrew Yeo of Allen & Gledhill LLP respectively.

## Launch of the ICC Singapore Arbitration Group

SBF, in our capacity as International Chamber of Commerce’s (ICC) National Committee in Singapore, established the ICC Singapore Arbitration Group in June. The Group will provide Singapore arbitrators greater opportunity and exposure to ICC arbitration standards, practices and cases, with the aim of elevating Singapore as a global arbitration hub.

In September, an inaugural townhall session was held to introduce the Group’s various committees and their functions, the selection process for nominating arbitrators, and the ICC Court framework.



Ms Emily O’Connor from the ICC shared about the new Incoterms rules and their impact on businesses.

## Incoterms® 2020 Launch Event

In view of Incoterms® 2020 rules coming into effect on 1 January 2020, SBF organised the Incoterms® 2020 Launch Event on 27 September, which featured a guest speaker from the ICC, Ms Emily O’Connor, who oversaw the work of the Drafting Group for Incoterms® 2020. Some 150 participants learnt about the new Incoterms rules which are key to the daily operations of businesses involved in international trade.





Singapore companies looking to venture overseas for growth and expansion can tap on SBF's vast network both locally and internationally. SBF helps member companies extend their global footprint through business missions, market-specific seminars, regional conferences and more.

# BROADENING HORIZONS





# ASEAN



SBF Chairman Mr S.S. Teo said that the BusinessASEAN Network's market-focus business groups will help SBF obtain an in-depth understanding of companies' needs.

## ASEAN Conference 2019

SBF launched the **SBF BusinessASEAN Network** at the fifth edition of the annual ASEAN Conference on 4 June. Comprising market-focus business groups, the BusinessASEAN Network brings together business leaders, market practitioners, and other stakeholders to help companies expand into the region. Themed "Transforming Cities, Transforming Industries", the Conference convened some 520 distinguished business leaders and experts to discuss the future of ASEAN against a backdrop of rapid transformation and disruption. Guest of Honour Mr Chan Chun Sing, Minister for Trade and Industry, also participated in a dialogue moderated by SBF CEO Mr Ho Meng Kit.



Participants at a site visit during the OMW to Myanmar.

## Overseas Market Workshop to Myanmar

SBF and Enterprise Singapore (ESG) jointly led a delegation of 16 participants from 12 companies to explore business opportunities in the infrastructure, real estate, and building and construction sectors in Myanmar from 23 to 27 September. Highlights of the Overseas Market Workshop (OMW) included meetings with organisations like the Asian Development Bank and site visits to several Myanmar companies. A roundtable-cum-networking session was also organised by the Union of Myanmar Federation of Chambers of Commerce and Industry.



The Jakarta Smart City initiative presents many opportunities for Singapore businesses.

## Overseas Market Workshops to Indonesia

Recognising the opportunities that Indonesia's technological transformation brings, SBF led two OMWs to the country in April and July. The first workshop provided the delegation with deep insights to Jakarta's smart city landscape and the opportunities available for foreign investment and partnerships, while the second highlighted Indonesia's growing digital economy and lessons learnt from the success of unicorn companies like Investree, Tokopedia, BLOCK71 Jakarta and HappyFresh.



SBF and the Federation of Malaysian Manufacturers led a delegation of 30 Singapore and Malaysia companies to explore business and investment opportunities in Sabah, Malaysia.



(Seated third from left) Sarawak Chief Minister Datuk Patinggi Abang Johari Tun Openg with the mission delegation.

## Business Missions to East Malaysia

To help Singapore companies explore business partnerships in East Malaysia, SBF led two business missions to the states of Sabah and Sarawak in August and October respectively where both delegations called on the Chief Ministers of Sabah and Sarawak. Highlights of the Sabah mission included briefings on investment opportunities in the Sabah Development Corridor as well as industrial visits to the Kota Kinabalu Industrial Park and the Sabah Agro-Industrial Precinct, among others.

Organised with the support of the Sarawak Trade and Tourism Office Singapore and ESG, the business mission to Sarawak saw the signing of a Memorandum of Understanding (MoU) between SBF and the Sarawak Business Federation to bolster trade and economic relations. Delegates also received briefings on Sarawak's masterplan and investment projects, and networked with the local business community.



## Digitize ASEAN 2019

Co-organised with the ASEAN-Business Advisory Council (ASEAN-BAC), the third edition of Digitize ASEAN pushed for stronger collaboration between governments, businesses and the workforce. Themed “Growing ASEAN’s Digital Future”, the conference on 30 September witnessed the launch of the ASEAN Applied Research Centre, which aims to bring ASEAN researchers together to develop innovative solutions for challenges faced by businesses in the region. The conference was attended by more than 250 participants, including policymakers, business leaders and academia. Guest of Honour Mr Chan Chun Sing, Minister for Trade and Industry, also participated in a dialogue session moderated by Mr Chia Kim Huat, Regional Head of Corporate & Transactional Practice, Rajah & Tann Singapore LLP.



Mr Chan Chun Sing, Minister for Trade and Industry, urged businesses in the region to work with their respective governments to uphold a secure, open and integrated digital architecture.



The SBF delegation called on Vietnam’s Prime Minister Nguyen Xuan Phuc (standing) to seek investment and cooperation opportunities.

## Business Mission to Vietnam

In response to the growing interest in Vietnam, SBF and ESG jointly organised a business mission from 15 to 19 July to Vietnam to explore business opportunities in the consumer, innovation, industrial and urban development sectors. The delegation visited Hanoi, Hai Phong, Ho Chi Minh and Danang, and called on His Excellency

Nguyen Xuan Phuc, Prime Minister of Vietnam, and senior government officials. The Vietnam-Singapore Business Council was also launched to support and foster collaboration between businesses from both countries. The mission also saw the Global Innovation Alliance network expand into Ho Chi Minh.

## China and North Asia

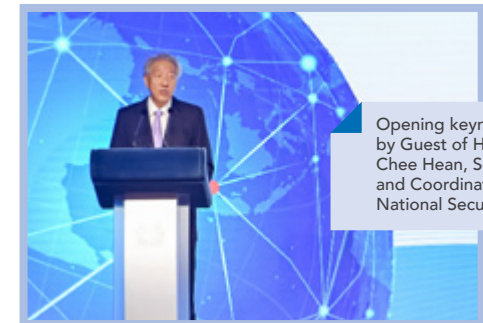


A panel discussion on how public and private collaboration can be strengthened for the success of regional projects.

## 5th Singapore Regional Business Forum

Themed “Strengthening Business Collaboration for Regional Connectivity”, the fifth edition of the Singapore Regional Business Forum (SRBF®), an annual flagship event of SBF, assembled more than 600 top business leaders and senior government officials from 52 countries to discuss how collaboration can be strengthened for the success of cross-border projects such as the Belt and Road Initiative.

Guest of Honour Mr Teo Chee Hean, Senior Minister and Coordinating Minister for National Security, gave the keynote address, followed by a keynote speech from Mr Jin Liqun, President of the Asian Infrastructure Investment Bank. The event witnessed the signing of four MoUs to foster stronger third-party market collaboration in the region, as well as panel discussions involving 33 distinguished speakers and panellists. SBF and PwC Singapore also jointly released the results of the second Regional Business Survey to find out how organisations have leveraged BRI opportunities since the launch of BRI in 2013.



Opening keynote address by Guest of Honour Mr Teo Chee Hean, Senior Minister and Coordinating Minister for National Security.



Mr Jin Liqun, President, Asian Infrastructure Investment Bank, gave the keynote speech on regional connectivity and the green imperative.



## 2nd China International Import Expo & Singapore-China Trade and Investment Forum

Following Singapore's successful participation in the inaugural China International Import Expo (CIIE) in 2018, SBF led a larger and more diverse delegation to the second edition of the Expo from 5 to 10 November. Spanning a wide range of sectors from logistics and transportation to education, Singapore companies showcased their products and services to the vast Chinese market.

To help exhibitors foster partnerships, SBF, with support from Bank of China, organised tailored business matching sessions and launched a WeChat mini programme to connect Chinese buyers with Singapore exhibitors. Twenty-six MoUs, valued at S\$260 million were signed between Singapore companies and Chinese enterprises.



It was a vibrant showcase of Singapore products and services at the 2nd CIIE at Shanghai's National Exhibition and Convention Center.

In conjunction with CIIE, SBF organised the Singapore-China Trade and Investment Forum on 6 November to deepen cooperation between Chinese and Singapore enterprises. At the event, Guest of Honour Mr Chan Chun Sing, Minister for Trade and Industry, also participated in a dialogue moderated by SBF CEO Mr Ho Meng Kit.



SBF led a delegation of 132 senior business representatives to the 16th CAEXPO in Nanning, Guangxi, from 21 to 24 September.

## 16th China-ASEAN Expo

Themed "Building the Belt & Road, Realising Our Vision for a Community of Shared Future", the 16th China-ASEAN Expo (CAEXPO) sought to promote Singapore's strategic role as a regional connector for trade and commerce, while showcasing Singapore's rich history and Bicentennial milestone. The Singapore National Pavilion, Commodity Trade Pavilion and Singapore Day Seminar highlighted Singapore's innovation expertise across various sectors. The Singapore-Guangxi Networking Dinner also strengthened ties between some 140 participants, local government officials and business leaders.

## Business Mission to Taiwan

To help Singapore companies gain a deeper insight into Taiwan's information and communications technology (ICT) industry, SBF led a business mission to Taipei and Kaohsiung from 7 to 13 July. A networking session was organised with Mr Han Kuo-yu, Kaohsiung Mayor, and Mr Lin Chuan-neng, Taiwan's Vice Minister of Economic Affairs.



A delegation of 27 participants from 21 companies visited leading technology incubators and technology-based companies in Taiwan.



Over the seven-day workshop, 21 senior business representatives from 18 companies visited leading food and e-commerce companies in Japan.

## Overseas Market Workshop to Japan

SBF led its second OMW to Japan on 14 to 20 April for Singapore companies to learn about next-generation technologies in the food industry and e-commerce, and to deepen their understanding of consumer trends in the new economy. They visited leading Japanese companies across the value chain of the food industry, from manufacturing and processing to logistics and distribution.



Guest of Honour Ms Indraneel Rajah, Minister in the Prime Minister's Office and Second Minister for Finance and Education, traced Singapore's port infrastructure journey to the success it is today in her keynote speech.

## Inaugural Singapore Regional Infrastructure Summit

In conjunction with the fifth SRBF®, SBF organised the inaugural Singapore Regional Infrastructure Summit on 16 August, themed "Embracing the Regional Infrastructure Opportunities". It showcased Singapore's role as an infrastructure hub and how the region can harness the economic and social benefits arising from infrastructure development for sustainable economic growth and long-term prosperity.

Mr Pek Lian Guan, SBF Vice Chairman and Chairman of the SBF Infrastructure Committee, also announced the establishment of two sector-based sub-committees – Built Environment and Water and Waste – to further strengthen and prepare Singapore businesses for regional projects.



SBF led a business delegation to Beijing, China, in conjunction with Prime Minister Lee Hsien Loong's visit.

## Business Mission to Beijing

In conjunction with Prime Minister Lee Hsien Loong's participation in the Belt and Road Forum for International Cooperation, SBF led a business delegation, comprising eight Singapore business leaders, to Beijing, China, from 24 to 28 April. SBF Chairman Mr S.S. Teo delivered a speech

at the inaugural Belt and Road CEO Conference and urged companies from China and the region to leverage Singapore's strengths in logistics, shipping, finance and professional services to explore opportunities in third-party markets along the Belt and Road.



# Americas, Europe, Middle East, Africa and South Asia

## Overseas Delegation to Nigeria

SBF led a delegation of 20 participants to explore business and investment opportunities in the construction and built environment, oil and gas, and consumer goods sectors from 21 to 28 July. Key highlights of the OMW include meetings with relevant Nigerian government authorities and local conglomerates like the Dangote Group and Chagoury Group. Participants also visited Singapore companies operating in Nigeria, such as Olam and Tolaram, to better understand the opportunities and challenges present in the country.



Participants visiting the Kellogg Tolaram Factory at the Lekki Free Trade Zone.



Participants of the OMW to Bangladesh explored opportunities in a wide range of sectors.

## Overseas Market Workshop to Bangladesh

SBF led an OMW to Dhaka, Bangladesh on 24 to 30 August to explore business opportunities across the infrastructure, ICT, banking and finance, education and professional services, consumer goods and general trading sectors. The 15-member delegation also met with C-suite representatives of leading Bangladeshi conglomerates and gained deeper insights into Bangladesh's emerging textile sector.



The delegation of 30 business owners and C-suite personnel explored opportunities in information technology and infrastructure in Saudi Arabia.

## Overseas Market Workshop to Saudi Arabia

Jointly organised by SBF and ESG, the OMW to Saudi Arabia was held on 3 to 8 November, in conjunction with President Mdm Halimah Yacob's first state visit to the country. The business delegation of 30 business leaders from the information technology and infrastructure sectors explored opportunities brought about by the country's Vision 2030 initiative. A meet-and-greet session with President Halimah was also organised.

## Business Mission to Russia

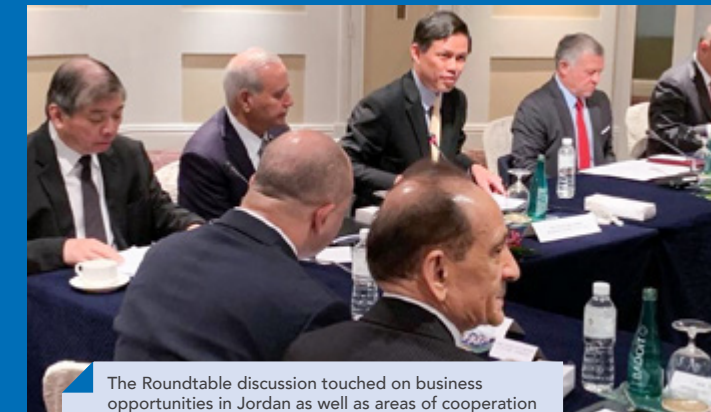


SBF led its inaugural business mission to Russia from 3 to 6 September.

SBF led its inaugural business mission to Russia in conjunction with the 10th Inter-Governmental Commission between Singapore and Russia. Twelve delegates from Singapore had the honour of exchanging views on the Russian market with Mr Tharman Shanmugaratnam, Senior Minister and Coordinating Minister for Social Policies, Mrs Josephine Teo, Minister for Manpower and Second Minister for Home Affairs, Dr Koh Poh Koon, Senior Minister of State for Trade and Industry, and Mr Sam Tan, Minister of State for Foreign Affairs and Social and Family Development.

## Singapore-Jordan Business Roundtable

Held in conjunction with the state visit of His Majesty Abdullah II Ibn Al Hussein, King of Jordan, the Singapore-Jordan Business Roundtable on 20 June was co-chaired by Mr Chan Chun Sing, Minister for Trade and Industry, and His Excellency Dr Tariq Hammouri, Jordan's Minister of Industry, Trade and Supply. Six MoUs were signed between Singapore and Jordanian companies. Business representatives of both countries also identified areas of cooperation and harmonisation of standards for urban solutions, energy and more.



The Roundtable discussion touched on business opportunities in Jordan as well as areas of cooperation between both countries.

## Singapore-Turkmenistan Business Forum

Organised in conjunction with the state visit of His Excellency Gurbanguly Berdimuhammedow, President of Turkmenistan, the Singapore-Turkmenistan Business Forum on 26 August was graced by Dr Koh Poh Koon, Senior Minister of State for Trade and Industry, and His Excellency Chary Gylyjov, Deputy Chairman of the Cabinet of Ministers of Turkmenistan.

Some 80 participants gleaned information on emerging opportunities in sectors like oil and gas, construction and agriculture. Nine agreements were inked, including an MoU between SBF and the Chamber of Commerce and Industry of Turkmenistan.



Dr Koh Poh Koon, Senior Minister of State for Trade and Industry, gracing the Singapore-Turkmenistan Business Forum.





In today's dynamic business environment, it is ever more crucial for businesses to focus on building capabilities to drive growth and business success. Through a comprehensive suite of training programmes, workshops and seminars, SBF partners our members to invest in transformation and their workforce so they can be ready for the future.

# GEARING UP FOR THE FUTURE





# SBF Business Institute

Through our training arm, the SBF Business Institute (SBI), SBF helps local companies build capabilities and equip employees with relevant skills for the future. SBI's programmes focus on delivering transformation through three key pillars: international expansion, skills development and business excellence.

## International Expansion



## Professional Conversion Programme for Southeast Asia Ready Talents

One key programme SBI runs is the Professional Conversion Programme for Southeast Asia Ready Talents (PCP-SEA).

A joint initiative with Enterprise Singapore (ESG) and Workforce Singapore (WSG), the Programme helps companies build manpower capabilities for regional expansion, particularly in the wholesale trade and logistics sectors.

Since the PCP-SEA was launched in 2018, over 140 companies have benefited with more than 200 candidates matched to vacancies largely in wholesale trade. Due to the overwhelming response from companies in 2019, the Programme has been extended till May 2020.



Participants of the well-attended Wholesale Trade Transformation Seminar heard from experts in various fields.

## Wholesale Trade Transformation Seminar

Some 80 participants gleaned valuable insights into the Wholesale Trade sector, including challenges and market trends when expanding into SEA, at this seminar co-organised by SBI and U SME in November. Other takeaways include risk mitigation and growth opportunities with the Skills Framework for Wholesale Trade as part of the Wholesale Trade Industry Transformation Plan.

## Skills Development

### Project Finance, Financial Modelling & Public Private Partnership



This masterclass covered various topics related to project financing, contracts and more.

SBI, together with the Institution of Engineers, Singapore, organised a Masterclass on Project Finance, Financial Modelling & Public Private Partnership in August. Participants learnt the principles of project finance fundamentals, project finance modelling techniques and how to navigate public-private partnership contracts.

### Skills Framework for Human Resource Planning and Management



HR professionals attending the Skills Framework for HR Planning and Management programme.

Co-created by employers, industry associations, educational institutions, unions and the Government, the Skills Framework is an integral component of the Industry Transformation Maps. Held in October, this programme enabled human resource (HR) professionals to adapt the Framework for their organisations through creating career maps, identifying learning needs and developing training plans, among others.

## Business Excellence



Participants learnt how to implement job and process redesign through this series of masterclasses.

### Job Redesign & Robotic Process Automation

Continuing our partnership with WSG, SBF organised two Masterclasses on Job Redesign & Robotic Process Automation (RPA) with a focus on HR and finance in September and October respectively. Besides a hands-on tutorial for an RPA software with artificial intelligence capabilities, participants also learnt how to diagnose and implement job and process redesign in their workplaces.

### Boost ASEAN Business via WeChat



Participants gleaned insights into WeChat as an effective marketing platform for their companies.

With WeChat's growing popularity and influence worldwide, this workshop in November equipped participants with skills to fully leverage the social media network as an effective marketing platform.



# FTA Education & Outreach

2019 witnessed the entry into force of the European Union-Singapore Free Trade Agreement (EUSFTA) and the upgraded China-Singapore FTA, expanding Singapore's network of FTAs and trading partners. To help businesses make the best use of the FTAs to internationalise, SBF set up a FTA Education & Outreach arm to raise awareness and educate Singapore businesses on FTAs.

## EUSFTA: What Would It Mean for Your Business?

Following the signing of the EUSFTA in October 2018, SBF, together with the Ministry of Trade and Industry (MTI), ESG, the EU delegation to Singapore and the European Chamber of Commerce in Singapore, organised an outreach seminar on the EUSFTA on 24 January. Close to 170 participants gained a better understanding of the FTA's benefits, along with practical insights on the trade and investment opportunities.



Her Excellency Barbara Plinkert, EU Ambassador to Singapore, gave the opening remarks at the EUSFTA seminar.



The Introduction to the CPTPP seminar provided participants with an overview of how the Agreement can benefit them.

## Introduction to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership

Following the entry into force of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) on 30 December 2018, SBF organised an introductory seminar on the Agreement on 20 February, featuring speakers from MTI and ESG. Some

150 participants were given a brief overview of selected chapters and key benefits of the CPTPP, including market access commitments for the export of goods and services, as well as intellectual property rights (IPR) protection.

## Training Courses on Understanding the Benefits of FTAs

In an effort to raise awareness of FTAs amongst members, two sessions of the Training Course on Understanding the Benefits of FTAs were organised in April and October for over 180 participants. Officials and trade negotiators from MTI, ESG, Singapore Customs and the Intellectual Property Office of Singapore explained key concepts for trade in goods and services, investments, IPR protection and e-commerce provisions in FTAs, while local companies Tee Yih Jia Food Manufacturing Pte Ltd, San SeSan Global Pte Ltd and Freshening Industries Pte Ltd shared their experience in using FTAs to expand their overseas supply chain network.



Tee Yih Jia Food Manufacturing Pte Ltd shared with participants on how Singapore's FTAs have helped them with business growth and expansion.



Targeted at the logistics sector, this training course shed light on the advantages FTAs can bring to participants' businesses.

## Unlocking the Potential of the Logistics Sector through Singapore's FTAs

To encourage the logistics sector to leverage Singapore's FTAs, SBF organised an in-depth training course on 26 August on the trade facilitative provisions in FTAs, and useful tools and trade documents available like the ASEAN Single Window. Participants also took the opportunity to network and clarify their queries with speakers from the Government, the Singapore International Chamber of Commerce and DHL Express.

## FTA Symposium 2019: 20 Years of Free Trade Agreements

Themed "20 Years of Free Trade Agreements", the Symposium, organised by SBF, MTI and ESG, commemorated 20 years of the nation's FTA strategy and was graced by Mr S Iswaran, Minister for Communications and Information and Minister-in-charge of Trade Relations.

Some 600 business leaders and officials heard from representatives of CIMB Bank and TRPC Pte Ltd, and panellists from DHL Express, Lazada, JR Group and more. Topics included tapping on Singapore's FTAs to weather today's global economic storm and seek new business opportunities as well as exploring new possibilities through Singapore's upcoming Digital Economy Agreements. Mr Gan Seow Kee, SBF Vice Chairman and ExxonMobil Asia Pacific Chairman & Managing Director, also spoke on navigating trade in times of uncertainty.



The FTA Symposium commemorated 20 years of Singapore's FTA strategy.



## Boosting Business Transformation



Mr Zaqy Mohamad, Minister of State for National Development and Manpower, was the Guest of Honour at the third FECE.

### Future Economy Conference and Exhibition 2019

Themed “People, Digitalisation and the Future of Jobs”, the third Future Economy Conference and Exhibition (FECE), held on 16 October, was organised in conjunction with the SG:D Industry Day and the FUTR Asia Summit. FECE 2019 explored how technology is reshaping business models, jobs and how stronger linkages should be forged between technology adoption, job redesign and upskilling of employees for successful business transformation. Guest of Honour Mr Zaqy Mohamad, Minister of State for National Development and Manpower, together with close to 800 participants, witnessed the MoU signing between SBF and the Institute of System Sciences at the National University of Singapore to deliver a series of digital competency training courses.

### SBF-SMEs Go Digital Industry Forums

Throughout the year, four industry forums focused on the logistics, retail, wholesale and security sectors were organised with the support of the Singapore Logistics Association, the Singapore Retail Association and the Security Association Singapore. These forums took participants through the Industry Transformation and Digital Maps, showcased off-the-shelf digital solutions offered by A\*STAR and IMDA and also offered one-to-one consultation clinics.



These industry forums were beneficial for participants from the logistics, retail, wholesale and security sectors to equip their companies with appropriate digital solutions.



Mr Shawn Heng, Head of Business Development for Grab, shared on the importance of constant innovation to stay relevant and competitive.

### In Conversation Series

From the region’s first decacorn to a homegrown food and beverage brand passed down through generations, SBF’s In Conversation Series, held throughout the year, featured business owners and senior management personnel from Ya Kun, Sheng Siong, the V3 Group and Grab. More than 250 participants were inspired by their insights on success, management philosophies and transformation stories.

### Changi Airport Group SME Day 2019

The Changi East development, which includes a new Terminal 5, is Changi Airport’s largest development to date. Changi Airport Group, in partnership with SBF and the Singapore Contractors Association Ltd, organised an industry briefing in October, to share with SMEs on how they can participate in this project and deepen their capabilities.

### Advisory Council on Community Relations in Defence

SBF partners the Advisory Council on Community Relations in Defence (ACCORD) to engage various segments of society – including employers, businesses, trade associations, educational institutions, the community and families – to support and affirm National Service (NS) and the good work of our NS men. NS addresses Singapore’s critical need for defence and security, which forms the basis for peace, stability and progress for our nation.

SBF Chairman Mr S.S. Teo and SBF Council Members Mr Douglas Foo, Mr Roland Ng, Mr Kurt Wee, Mr R Dhinakaran, Mr Dwight Hutchins and Mr Farid Khan contribute to the ACCORD Committee’s work.



Dr Beh Swan Gin, Chairman, Economic Development Board, and Mr Dilhan Pillay Sandrasegara, CEO, Temasek International, spoke with young business leaders on how they can prepare for the future.

### Fireside Chat Session for Young Business Leaders Network

Since its inauguration in 2018, the SBF Young Business Leaders Network (YBLN), has grown to over 100 members of like-minded business leaders under the age of 45. Activities organised in 2019 include sharing sessions by family business owners and experts, as well as a capability building workshop on brand-building.

One highlight was the inaugural “Fireside Chat - Stewardship in Business” in August which saw distinguished guest speakers, Dr Beh Swan Gin, Chairman of Economic Development Board and Mr Dilhan Pillay Sandrasegara, CEO of Temasek International, share the importance of business leaders fostering stewardship practices to preserve business success.





When businesses, not just individuals, value corporate social responsibility and sustainable development, the society we live in becomes more inclusive. Through meaningful partnerships, SBF strives to strengthen sustainability and inclusivity in Singapore through corporate giving and responsible business practices.

# ADVOCATING INCLUSIVITY & SUSTAINABILITY



# SBF Foundation

Since its inception in 2013, the SBF Foundation has been envisioned to be a foundation of the business community for the community of Singapore. It aims to help Singapore businesses give back to society by reaching out and transforming the lives of fellow Singaporeans in need. The Foundation does this by championing and multiplying corporate social responsibility (CSR) and corporate giving, as well as facilitating the advancement of employment through partnerships with the business community and non-profit organisations.

## 2019 in Review

SBF Foundation has engaged seven partners and disbursed a total of S\$4.03 million to programmes that support over 1,000 individuals including the homeless, persons with disabilities, youths-at-risk, and students from low-income families. With funding support and participation from over 228 companies, the individuals supported not only gained confidence and independence, but also access to employment opportunities.

Some of the key initiatives and events in 2019 include:

- The Social Impact Forum, themed “Building an Inclusive Singapore”, was organised by SBF and the Foundation for the business community. Most of the attendees found the Forum insightful and agreed that leadership by example is required to champion positive change.
- The Foundation focused its efforts on building empathy among individuals to encourage an inclusive and compassionate business community. This was done through the Empathy Series, a series of talks and experiential activities.
- In partnership with SG Cares Office (MCCY), NVPC and volunteer centres, SBF members were matched to the volunteer opportunities in various towns for regular corporate volunteerism among employees.

Continued support from the business community, donors and partners will enable the Foundation to achieve the social, vocational and educational upliftment of Singaporeans in need.



Speaker of Parliament, Mr Tan Chuan-Jin, shared that businesses can help to cultivate a community spirit for sustained giving and volunteerism.

## Social Impact Forum 2019

Attended by 150 business leaders, the Social Impact Forum held on 3 July focused on building an inclusive Singapore. Guest of Honour Mr Tan Chuan-Jin, Speaker of the Parliament of Singapore, appealed to the business community for regular and sustained corporate giving and volunteerism that will have far-reaching impact on our society and future. Ms Denise Phua, Mayor of Central Singapore District, also highlighted that having the right purpose trumps the size of the effort, even if it is small. A panel discussion and three breakout sessions also provided participants with new ideas, case studies and knowledge about corporate giving. More importantly, participants understood the importance of leadership endorsement and support to help to shape an empathetic and inclusive business community.

## Empathy Series

More than just being compassionate, having empathy is essential for businesses to support its key stakeholders, including its employees, and those within the larger community.

The Foundation’s Empathy Series is meant for business leaders and employees who are responsible for their organisation’s CSR efforts to learn more about the needs of the community. The series of talks covered topics such as building an inclusive workplace and giving with purpose. Participants also had an inside look into the challenges and struggles of some individuals in our communities, while appreciating their strength and resilience.



The experiential learning journey through talks and poverty simulation was attended by representatives from various industries looking to embark on CSR.



SME representatives learnt the best practices and know-how of organising meaningful and sustainable corporate giving and volunteering activities.

## CSR In Action – Business Impact Training

This two-day training programme for SMEs covered strategic giving, explored the how-tos of organising their company’s corporate giving activities, shared best practices from corporate giving advocates, and offered networking opportunities for like-minded individuals to explore potential partnerships and collaborations. The Foundation piloted this programme with the SBF Business Institute and conducted six training sessions for 150 participants.

## Workplace Disability Inclusive Index

While there is an increased awareness and availability of better assistive technology, many employers are still unsure of how they can get started on inclusive hiring. Hence, in partnership with SG Enable, the Foundation promoted the Workplace Disability Inclusive Index as a structured framework to encourage a more inclusive hiring culture within the Singapore workforce.

Developed by SG Enable in collaboration with Cornell University, the Index helped 131 companies in 2019. For example, Raffles Hotel Singapore applied the Index to chart the career development and progression paths of employees with disabilities.



# Global Compact Network Singapore

As the Singapore chapter of the United Nations Global Compact, the Global Compact Network Singapore (GCNS) provides an ecosystem for companies to align strategies and operations with universal principles on human rights, labour, environment and anti-corruption, and take actions to achieve the United Nations' 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.



Ms Ho Ching, CEO and Executive Director, Temasek Holdings, participated in a dialogue which was moderated by Ms Goh Swee Chen, President, GCNS.

## 11th GCNS Summit

The GCNS Summit on 12 November brought together 391 business leaders, government officials, civil society representatives and youths to discuss key sustainability issues.

Themed "Reimagining Businesses for Resilience", the Summit explored global trends in sustainability, and the traits of progressive, forward-thinking businesses. Delegates heard from Mr Masagos Zulkifli, Minister for the Environment and Water Resources, and Ms Ho Ching, CEO and Executive Director, Temasek Holdings, and learnt from other thought leaders that:

- Resilient businesses change disruptions into opportunities, turn constraints into strengths and balance short-term survival with long-term readiness.
- Some stress is critical to innovation and should be embraced by businesses.
- Partnerships and positive mutual reinforcement are essential to achieving the UN SDGs.



Attending graduates with Ms Esther Chang, Executive Director, GCNS, Mr Gilbert Li, CEO, e2i and Ms Goh Swee Chen, President, GCNS.

## Advanced Certificate in Sustainability and Sustainable Businesses

GCNS and the Singapore Management University Academy have jointly developed the Advanced Certificate in Sustainability and Sustainable Businesses, the first programme of its kind in Singapore.

Designed for working professionals or individuals looking to transition into sustainability-related careers, the programme's first run, which was conducted from July to November, had 15 graduates from diverse industries like manufacturing, construction, waste solutions, agriculture, education and consulting.



Mr Ong Ye Kung, Minister for Education, graced the Gala Dinner and presented awards to five winners.

## Singapore Apex Corporate Sustainability Awards Gala Dinner 2019

The Singapore Apex Corporate Sustainability Awards is the most prestigious form of recognition for Singapore companies on corporate sustainability. The Awards recognises companies which have demonstrated excellence in sustainability, and highlights standards for those aspiring to better their sustainability practices.

At the Gala Dinner on 6 November, which saw Mr Ong Ye Kung, Minister for Education, as Guest of Honour, two Sustainability Business Awards and three Sustainability Solutions Awards were presented to companies that demonstrated excellence in embodying the Ten Principles of the United Nations Global Compact.



President Mdm Halimah Yacob and Ms Goh Swee Chen, President, GCNS, pictured with overseas delegates of the GCNS Youth Forum.

## GCNS Youth Forum 2019

Themed "Empowering Youth: Creating a Sustainable Future", the GCNS Youth Forum 2019 had about 300 overseas and local youths explore, discuss and share insights on the different roles vital to achieving sustainable development, whether as consumers, employees, entrepreneurs, and/or civic leaders.

Held at the NTUC Centre on 16 and 17 March, the Forum was graced by President Mdm Halimah Yacob and Dr Amy Khor, Senior Minister of State for Health and the Environment and Water Resources. President Halimah launched the GCNS Youth Alliance, which targets youths aged between 18 and 30 years, and aims to empower youths with learning, volunteering, and career development opportunities in the sustainability sector.



Mr Heng Swee Keat, Deputy Prime Minister and Minister for Finance, addressed senior business leaders, academics and government and non-government representatives.

## 4th GCNS CEO Roundtable

On 4 June, the 4th GCNS CEO Roundtable convened 35 business leaders, senior academics, government officials, and representatives from the World Bank and the Asian Investor Group for Climate Change, to explore the business case for carbon pricing.

Honoured guests Mr Heng Swee Keat, Deputy Prime Minister and Minister for Finance, and Mr Lim Boon Heng, Chairman, Temasek Holdings, also addressed the participants.

The findings from the Roundtable served as the Asian voice for the World Bank Group's Report of the High-Level Commission on Carbon Pricing and Competitiveness, which was later presented to the UN Secretary General, Mr Antonio Guterres, at the UN Climate Action Summit.



# FEDERATION PROFILE

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

## BOARD OF TRUSTEES

As of 31 December 2019

The SBF Act states that the Board of Trustees is responsible for ensuring that the Federation fulfils its intended objectives, and that its funds and assets are safe and well-accounted for. It also ensures that council members are fit for office.

Mrs Fang Ai Lian was appointed Chairman of the Board in 2012 by the Minister for Trade and Industry. The Board consists of two other members: Mrs Theresa Foo and Prof Tan Cheng Han.



**Fang Ai Lian**  
**Chairman**  
Advisor, Far East Organization Group



**Theresa Foo**  
**Member**



**Tan Cheng Han**  
**Member**  
Chair Professor of Commercial Law and Dean-designate of the School of Law, City University of Hong Kong

## 2018/2020 COUNCIL

As of 31 December 2019

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

The three local ethnic business chambers – the Singapore Chinese Chamber of Commerce & Industry, Singapore Malay Chamber of Commerce & Industry, and Singapore Indian Chamber of Commerce & Industry – are permanently represented in the Council. Up to a quarter of the Council may consist of representatives from foreign chambers of commerce and industry; up to six members may be co-opted by the Council.

The remaining members comprise representatives of local chambers and member companies.



**Teo Siong Seng**  
**Chairman**  
Executive Chairman & Managing Director Pacific International Lines Pte Ltd



**Douglas Foo**  
**Vice Chairman**  
President Singapore Manufacturing Federation



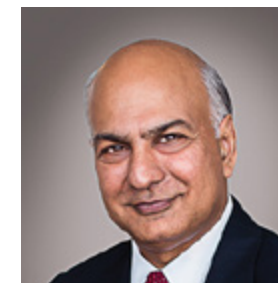
**Gan Seow Kee**  
**Vice Chairman/ Honorary Treasurer**  
Chairman and Managing Director ExxonMobil Asia Pacific Pte Ltd



**Pek Lian Guan**  
**Vice Chairman**  
Executive Director and Chief Executive Officer Tiong Seng Holdings Limited



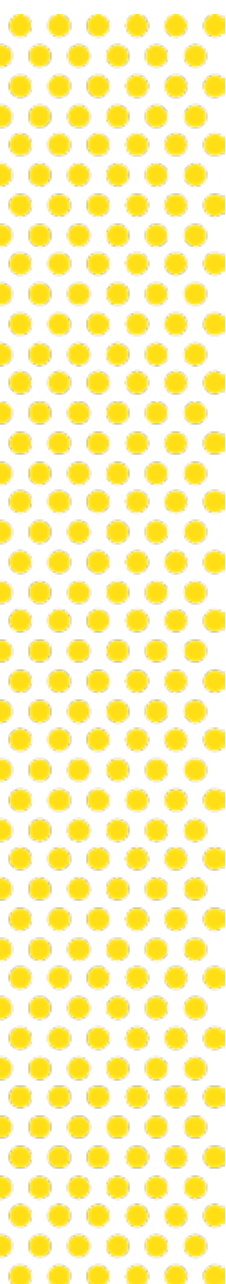
**Loh Boon Chye**  
**Honorary Secretary**  
Chief Executive Officer Singapore Exchange Limited



**Achal Agarwal**  
**Deputy Honorary Secretary**  
President, Asia Pacific Kimberly-Clark Asia Pacific Headquarters Pte Ltd



**Loh Chin Hua**  
**Deputy Honorary Treasurer**  
Chief Executive Officer Keppel Corporation Ltd





**2018/2020 COUNCIL**

As of 31 December 2019



**Janet Ang**  
Member

Chairman  
SISTIC.com Pte Ltd



**Jonathan Asherson**  
Member

Immediate Past Chairman  
Singapore International  
Chamber of Commerce



**T Chandroo**  
Member

Chairman  
Singapore Indian  
Chamber of Commerce  
& Industry



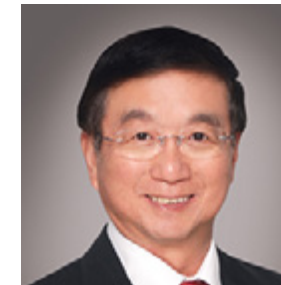
**Cheng Jun**  
Member

President  
China Enterprises  
Association (Singapore)



**Lim Ming Yan**  
Member

Director  
Singapore Press Holdings



**Roland Ng**  
Member

President  
Singapore Chinese  
Chamber of Commerce  
& Industry



**Ron Sim**  
Member

Chairman  
V3 Group Limited



**Chia Ngiang Hong**  
Member

President  
Real Estate Developers'  
Association of  
Singapore



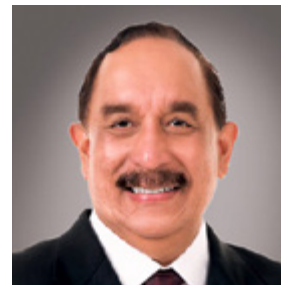
**Chong Ee Rong**  
Member

Director  
Certis Cisco Security  
Pte Ltd



**R Dhinakaran**  
Member

President  
Singapore Retailers  
Association



**Farid Khan**  
Member

President  
Singapore Malay  
Chamber of Commerce  
& Industry



**Tomoyuki Kuwata**  
Member

Immediate Past  
President  
Japanese Chamber of  
Commerce & Industry,  
Singapore



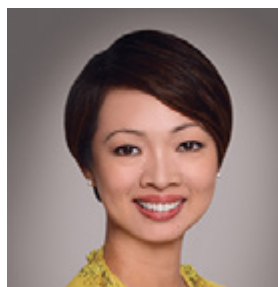
**Kurt Wee**  
Member

President  
Association of Small &  
Medium Enterprises



**Federico Donato**  
Member

President  
European Chamber of  
Commerce (Singapore)



**Foo Mee Har**  
Member

Chief Executive Officer  
Wealth Management  
Institute, NTU



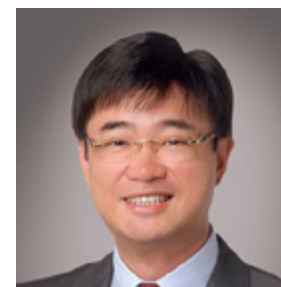
**Dwight Hutchins**  
Member

Chairman  
The American Chamber  
of Commerce in  
Singapore



**Andrew Kwan**  
Member

Group Managing  
Director  
Commonwealth Capital  
Pte Ltd



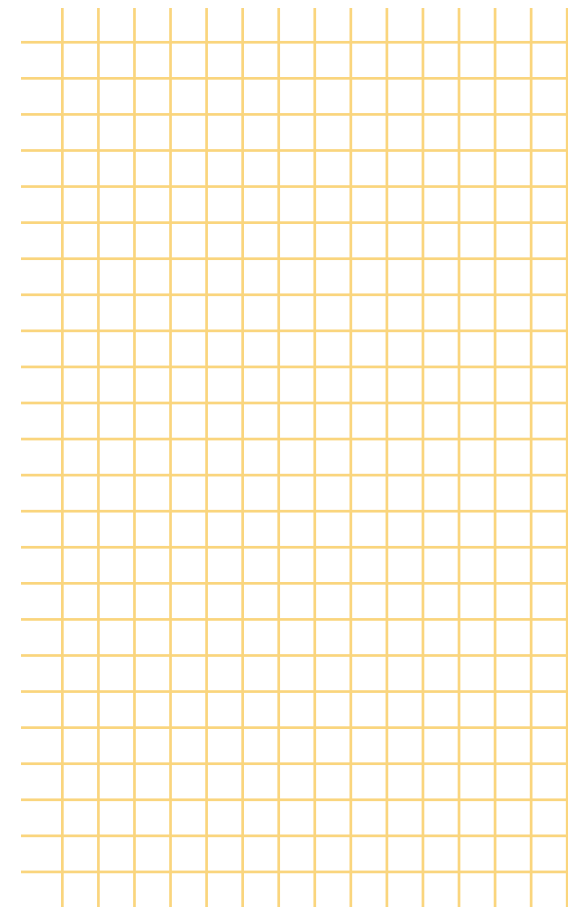
**Eugene Wong**  
Member

Founder & Managing  
Director  
Sirius Venture Capital  
Pte Ltd



**Yeoh Oon Jin**  
Member

Executive Chairman  
PricewaterhouseCoopers  
LLP Singapore



# SBF COUNCIL COMMITTEES

\*As of 31 December 2019

## EXECUTIVE COMMITTEE

Teo Siong Seng (Chairman)  
Douglas Foo  
Gan Seow Kee  
Pek Lian Guan  
Lim Ming Yan

## AUDIT COMMITTEE

Yeoh Oon Jin (Chairman)  
Achal Agarwal  
Foo Mee Har  
Eugene Wong

## NOMINATIONS COMMITTEE

Teo Siong Seng (Chairman)  
Loh Boon Chye  
Yeoh Oon Jin  
Lim Ming Yan

## APPOINTMENTS & REMUNERATION COMMITTEE

Teo Siong Seng (Chairman)  
Gan Seow Kee  
Loh Boon Chye  
Lim Ming Yan



# SBF SME Committee

\*As of 31 December 2019

## Advisors

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

## Chairman

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

## Vice Chairmen

**Mr Ernie Koh** Presidential Advisor Singapore Furniture Industries Council  
**Mr Melvin Tan** Managing Director Cyclect Group

## Members

<b>Ms Audrey Yap</b>	Managing Partner	Yusarn Audrey
<b>Mr Benedict Soh</b>	Chairman	Kingsmen Creative Ltd
<b>Mr Dennis Foo</b>	Immediate Past President	Singapore Nightlife Business Association
<b>Ms Donna Lee</b>	Advisor	Franchising and Licensing Association (Singapore)
<b>Mr Irvin Seah</b>	Executive Director	DBS Bank
<b>Mr Kenneth Loo</b>	Immediate Past President	Singapore Contractors Association Ltd
<b>Mr Linus Goh</b>	Head	Global Commercial Banking, OCBC
<b>Mr Low Ming Wah</b>	Chairman	Singapore Precision Engineering & Technology Association
<b>Mr Ng Siew Quan</b>	Council Member	Singapore Chinese Chamber of Commerce & Industry
<b>Mr Patrick Chang</b>	Council Member	Singapore Manufacturing Federation
<b>Dr Ricky Souw</b>	Advisor	Singapore Precision Engineering & Technology Association
<b>Mr Ridjal Noor</b>	Board Member	Singapore Malay Chamber of Commerce & Industry
<b>Mr Roderick Chia</b>	Chairman and Founder	rodVENTURE
<b>Mr Royston Tan</b>	Head of Sales, Middle Market, Global Commercial Services	American Express
<b>Mr Saktiandi Supaat</b>	Executive Vice President	Maybank Group
<b>Mr Stanley Lim</b>	Honorary Treasurer	Singapore Logistics Association
<b>Ms Susan Chong</b>	CEO	Greenpac (S) Pte Ltd
<b>Dr T Chandroo</b>	Chairman	Singapore Indian Chamber of Commerce and Industry
<b>Mrs Wong Sioe Hong</b>	Vice President	Singapore Retailers Association





## SBF Digitalisation Committee

\*As of 31 December 2019

### Chairman

**Ms Janet Ang** Council Member Singapore Business Federation

### Members

<b>Mr Douglas Foo</b>	President	Singapore Manufacturing Federation
<b>Mr Roland Ng</b>	President	Singapore Chinese Chamber of Commerce and Industry
<b>Mr Farid Khan</b>	President	Singapore Malay Chamber of Commerce and Industry
<b>Mr Shamir Rahim</b>	CEO	VersaFleet Pte Ltd
<b>Mr R Dhinakaran</b>	President	Singapore Retailers Association
<b>Mr Patrick Lee</b>	Council Member	The Association of Banks in Singapore
<b>Mr Saw Ken Wye</b>	Chairman	SGTech
<b>Dr T Chandroo</b>	Chairman	Singapore Indian Chamber of Commerce and Industry
<b>Mr Kurt Wee</b>	President	Association of Small & Medium Enterprises

## SBF Infrastructure Committee

\*As of 31 December 2019

### Chairman

**Mr Pek Lian Guan** Vice Chairman Singapore Business Federation  
Executive Director and CEO Tiong Seng Holdings Ltd

### Members

<b>Mr Chan Hock Keng</b>	Partner	WongPartnership LLP
<b>Mr Cheng Jun</b>	General Manager & Country Head	Bank of China, Singapore Branch
<b>Mr Chia Kim Huat</b>	Regional Head, Corporate and Transactional Practice	Rajah & Tann Singapore LLP
<b>Ms Cindy Lim</b>	Director of Group Corporate Development	Keppel Corporation
<b>Mr Eric Tham</b>	Managing Director	Keppel Urban Solutions
<b>Mr Eric Tham</b>	Managing Director and Head of Group Commercial Banking	United Overseas Bank
<b>Ms Eunice Koh</b>	Assistant Chief Executive Officer	Enterprise Singapore
<b>Mr Ho Meng Kit</b>	CEO	Singapore Business Federation
<b>Mr Hugh Lim</b>	CEO	Building and Construction Authority
<b>Mr Kenneth Loo</b>	Immediate Past President	Singapore Contractors Association Ltd
<b>Mr Liew Mun Leong</b>	Group Chairman	Changi Airport Group and Surbana Jurong Group
<b>Mr Ng Meng Poh</b>	EVP and Head (Global Operations)	Sembcorp Industries Ltd
<b>Dr Shahzad Nasim</b>	Group Chairman	Meinhardt Group International Ltd
<b>Mr Tan Chong Meng</b>	Group CEO	PSA International Pte Ltd
<b>Mr Teo Eng Cheong</b>	CEO (International)	Surbana Jurong Private Limited



# SECRETARIAT



*From left to right:*

Marketing & Corporate  
Communications  
**Irene Kew**  
Director

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

Corporate Services  
**Cheryl Kong**  
Executive Director

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

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

*From left to right:*

Strategy & Development  
**Joanne Guo**  
Assistant Chief Executive Officer

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

Human Resources  
**Jessica Ng**  
Director

SBF Business Institute  
**Mabel Tang**  
Director

Membership & TAC Engagement  
and Digital Technology Services  
**Chung Lai Thoe**  
Executive Director





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