



## Media Statement

### ***Immediate Release***

## **Singapore Business Federation holds 22<sup>nd</sup> AGM, elects new council members**

- ***Mr Lim Ming Yan re-elected as Chairman for third consecutive two-year term***
- ***The ‘Future Ready Business Dialogue’ with Deputy Prime Minister Heng Swee Keat, was held alongside the Annual General Meeting (AGM), on the topic of ‘Singapore Economy 2030: Global. Competitive. Sustainable’***

**Thursday, 27 June 2024** – Singapore Business Federation’s (SBF) 22<sup>nd</sup> Annual General Meeting (AGM) was held today at One Farrer Hotel in Singapore. The AGM welcomed 12 new elected Members to the SBF Council. Immediately following the 22<sup>nd</sup> AGM, the new Council held its first meeting, where Mr Lim Ming Yan was re-elected as SBF Chairman for his third consecutive two-year term.

2 The 12<sup>th</sup> SBF Council also elected the following office bearers:

- Mr Andrew Kwan, Vice Chairman and Honorary Secretary
- Mr Mark Lee, Vice Chairman and Honorary Treasurer
- Ms Chong Ee Rong, Vice Chairman
- Mr Ong Pang Thye, Vice Chairman
- Ms Yong Hsin Yue, Vice Chairman
- Ms Ang Shih-Huei, Deputy Honorary Secretary
- Mr Marcus Lam, Deputy Honorary Treasurer

3 The council nominated Mr Andrew Lim, Partner, Allen & Gledhill LLP and Ms Chin Wei Jia, Group CEO, Health Management International Pte Ltd to be co-opted as members.

4 Taking place alongside the AGM was the second dialogue in the Future-Ready Businesses (FRB) Dialogue Series, a specially curated event developed by SBF to create meaningful exchanges, inspire innovation and catalyse collaboration between businesses and senior Government officials to propel Singapore businesses forward. DPM Heng Swee Keat shared insights relating to the topic of ‘Singapore Economy 2030: Global. Competitive. Sustainable’. Three key aspects of Singapore’s economic strategy were discussed – anticipating new trends, advancing transformation and future-ready businesses, and aligning ecosystem interests.

5 **Commenting on the AGM and FRB Dialogue Series, SBF Chairman Mr Lim Ming Yan, said,** “SBF kickstarted its SBF25 journey last year with a vision towards a globally competitive, sustainable economy, powered by future-ready businesses and impactful trade associations and chambers. Dialogues such as today’s are vital to ensuring SBF’s mission of shaping solutions, building partnerships and fostering capabilities to advance businesses for Singapore. As we push ahead, I am pleased to welcome our new Council Members who will embark on this journey with us. At the same time, I send my utmost appreciation to our Council Members who are stepping down. They have generously served the Federation throughout their term and I thank them for all their contributions.”

6 There are 6 newly appointed members to the SBF Council, comprising of three elected members and three industry/member representatives:

- Mr Sherman Kwek, Group CEO, City Developments Limited
- Mr Marcus Lam, Executive Chairman, PricewaterhouseCoopers Singapore Pte. Ltd.
- Ms Jenny Lee, Senior Managing Partner, Granite Asia Capital Pte. Ltd.
- Mr Daijiro Eguchi, President, Japanese Chamber of Commerce & Industry, Singapore
- Ms Elisa Mallis, Chairman, The American Chamber of Commerce in Singapore
- Mr Lennon Tan, President, Singapore Manufacturing Federation

7 The elected and members of the SBF Council for the 12<sup>th</sup> Council are:

- Ms Ang Shih-Huei, CEO, H/Advisors Klareco Pte. Ltd.
- Mr Andrew Kwan, Group Managing Director, Commonwealth Capital Pte Ltd
- Ms Chong Ee Rong, Director, Certis CISCO Security Pte. Ltd.
- Mr Ernie Koh, Executive Director, Koda Ltd
- Ms Jenny Lee, Senior Managing Partner, Granite Asia Capital Pte. Ltd.
- Mr Lim Ming Yan, Independent Director, Sembcorp Industries Ltd
- Mr Marcus Lam, Executive Chairman, PricewaterhouseCoopers Singapore Pte. Ltd.
- Mr Mark Lee, CEO, Sing Lun Industrial Pte. Ltd.
- Mr Ong Pang Thye, Independent Director, Singapore Power Limited
- Mr Sherman Kwek, Group CEO, City Developments Limited
- Mr Wong Kee Joo, CEO, HSBC Bank (Singapore) Limited
- Ms Yong Hsin Yue, Managing Director, Kuok (Singapore) Limited

8 Representatives from the three local ethnic chambers of commerce and industry are:

- Mr Kho Choon Keng, President, Singapore Chinese Chamber of Commerce & Industry
- Mr Neil Parekh, Chairman, Singapore Indian Chamber of Commerce & Industry
- Mr Abu Bakar Bin Mohd Nor, President, Singapore Malay Chamber of Commerce and Industry

9 Representatives from the four foreign chambers of commerce and industry are:

- Mr Tan Zhiyong, President, China Enterprises Association (Singapore)
- Mr Federico Donato, Immediate Past President, European Chamber of Commerce (Singapore)
- Mr Daijiro Eguchi, President, Japanese Chamber of Commerce & Industry, Singapore
- Ms Elisa Mallis, Chairman, The American Chamber of Commerce in Singapore

10 Representatives from four local Constituent Members are:

- Ms Dawn Tan, Chairwoman, Singapore International Chamber of Commerce
- Mr Wong Wai Meng, Chair, SGTech
- Mr Kenneth Benjamin Li, President, The Singapore Hotel Association
- Mr Lennon Tan, President, Singapore Manufacturing Federation

11 We also thank the nine Council Members from the immediate past term with SBF for their services to the Singapore business community:

- Mr Gan Seow Kee (Jun 2015 - Jun 2024)
- Mr Yeoh Oon Jin (Jun 2016 - Jun 2024)
- Ms Janet Ang (Jun 2016 - Jun 2024)
- Mr Koichiro Baba (Apr 2023 - Jun 2024)
- Mr Chia Ngiang Hong (Mar 2019 - Jun 2024)
- Mr Simon Kahn (Jun 2022 - Jun 2024)
- Mr Lai Chang Wen (Jun 2022 - Jun 2024)
- Ms Lisa Liaw (Jun 2020 - Jun 2024)
- Mr Kurt Wee (Jun 2018 - Jun 2024)

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**About Singapore Business Federation**

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. Nationally, SBF acts as the bridge between the government and businesses in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking.

For more information, please visit: [www.sbf.org.sg](http://www.sbf.org.sg)

## **Annex A: Quotes from members of the 12<sup>th</sup> SBF Council**

“Due to Singapore geographical limitation and market size, it is crucial to cultivate an ecosystem that enables businesses to innovate, expand, and compete internationally. As a third-generation steward of a diverse family business and senior leader at Crystal International Group, I have extended our operations globally. Being a Nominated Member of Parliament also enables me to bridge the gap between the business sector and legislative processes, ensuring that the voices and concerns of our members are effectively represented at the highest levels of policy-making. I am committed to working closely with my fellow council members to address the challenges faced by our businesses, advocate for beneficial policies, and drive initiatives that foster sustainable and inclusive economic development and growth in Singapore

Mr Mark Lee  
SBF Vice Chairman and Honorary Treasurer  
CEO, Sing Lun Industrial Pte. Ltd.

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“With over 30 years in business, finance, and consulting, including leadership roles at KPMG, I am happy to offer my invaluable insights to SBF and work closely with industry leaders and policymakers to address the complex challenges businesses face today, from regulatory changes to technological advancements. I look forward to supporting our members in navigating the dynamic global economy.”

Mr Ong Pang Thye  
SBF Vice Chairman  
Independent Director, Singapore Power Limited

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“My goal as a council member is to help the Singapore business community build international networks, enhance productivity, and drive sustainability. Having spent over 20 years as an investment banker, and currently leading a family-owned conglomerate, I collaborate closely with industry participants and policymakers to address the challenges facing our community and to advocate for policies that enhance international competitiveness and economic vitality. Together with my fellow council members, we aim to provide strong representation for our members and to drive initiatives that promote a vibrant and inclusive business ecosystem in Singapore.”

Ms Yong Hsin Yue  
SBF Vice Chairman  
Managing Director, Kuok (Singapore) Limited

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“I am excited to contribute to the impactful work of SBF and to support our mission of advancing the interests of Singapore's businesses. The business landscape is evolving rapidly, and it is essential for us to navigate these changes effectively to maintain our competitive edge. Leveraging my extensive network, I will foster

collaboration and advocate for policies that promote innovation, entrepreneurship, and workforce development, aiming to make meaningful contributions to SBF and beyond.”

Mr Marcus Lam  
SBF Deputy Honorary Treasurer  
Executive Chairman, PricewaterhouseCoopers Singapore Pte. Ltd.

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“Being on the council of SBF provides a unique platform to advocate for the diverse needs of our business community and to contribute to shaping policies that foster a vibrant and inclusive economic environment. As Chairman of SICCI and as a Nominated Member of Parliament, I am committed to ensuring that the voices of businesses, including those from the minority communities, are heard and represented. At SBF, we strive to build a resilient and dynamic business ecosystem that benefits all sectors of our economy.”

Mr Neil Parekh  
SBF Council Member  
Chairman, Singapore Indian Chamber of Commerce & Industry

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“I bring my extensive knowledge of the tech industry to SBF. As a council member, I help shape the strategic direction and policies that promote the expansion and competitiveness of Singapore's business community. Through SBF, we strive to promote the use of smart technologies and assist companies in utilising technology to expand. My fellow council members and I are dedicated to promoting member interests and building Singapore's strong, vibrant business climate.”

Mr Wong Wai Meng  
SBF Council Member  
Chair, SGTech

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“With my expertise as a global technology investor, I believe I would bring significant value to the SBF Council. My extensive domain knowledge and recognition by founders, startups, and the broader business community position me well to advocate for entrepreneurship, innovation, and sustainable economic development within Singapore's business community, particularly as businesses navigate expanding their footprint beyond Asia.”

Ms Jenny Lee  
SBF Council Member  
Senior Managing Partner, Granite Asia Capital Pte. Ltd.

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“In today's dynamic economic environment, it is crucial to support our businesses in navigating challenges and seizing opportunities for growth and innovation. I will strive to add value to SBF’s mission and to support our members in achieving their business

objectives. Thank you for welcoming me to the council and I am excited to contribute to our shared vision for the future.”

Mr Sherman Kwek  
SBF Council Member  
Group CEO, City Developments Limited

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“My extensive experience in international arbitration and litigation positions me to drive impactful legal strategies and advocate for policies that promote a fair and competitive marketplace which enables stakeholders to succeed. Together with my fellow council members, we hope to support our members in navigating the complexities of today's global economy and drive sustainable growth for the Singapore business community.”

Ms Dawn Tan  
Chairwoman, Singapore International Chamber of Commerce