

**For Immediate Release**

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## **Second Edition of SABS® Opens with the Launch of the “Transforming the Singapore Economy Report”**

*Other highlights from the first day of the Summit include President Tharman Shanmugaratnam launching the Community Marketplace, and Chairman of Singapore Business Federation Lim Ming Yan, announcing the Future-Ready Businesses Spotlights Series*

**SINGAPORE, 23 July 2024** — The 2<sup>nd</sup> Singapore Apex Business Summit (SABS®) was launched this morning at Sands Expo and Convention Center. Themed “End of Business as Usual: Shaping the Future of Business”, this year’s event puts a spotlight on the tumultuous changes impacting businesses arising from the external uncertainties, the need to keep up with the accelerated pace of technological changes and net-zero transition.

The three-day summit from 23 to 25 July commenced with the Future Economy Conference (FEC) which was held for the first time in conjunction with Company of Good (COG) Conference, co-hosted by SBF and the National Volunteer & Philanthropy Centre. The partnership reflects the dual emphasis on businesses to do well and do good simultaneously and be future-ready.

More than 1,000 business leaders, senior government officials attended the conference themed ‘**End of Business as Usual: Smart Technology and the Future of Work**’, demonstrating the strong interest from the business community in this flagship business event, which aims to empower Singapore businesses on innovation, sustainability, human capital development and social responsibility.

The opening speech was delivered by Guest-of-Honour, **Mr Heng Swee Keat, Deputy Prime Minister of Singapore**, who announced the launch of the ‘Transforming the Singapore Economy Report’. The report celebrates the contributions of the many stakeholders who have contributed to Singapore’s economic transformation in the past several years.

This year marks the debut of Community Marketplace at SABS®, an initiative by the SBF Foundation that bridges business with social impact. **President Tharman Shanmugaratnam**, Patron of SBF Foundation, launched the event and engaged with corporates who have collaborated with community partners, showcasing the value of social impact programmes for businesses, communities, and the economy.

**Mr Lim Ming Yan, Chairman of Singapore Business Federation**, in this morning’s welcome address, launched the ‘Future-Ready Businesses (FRB) Spotlights’, a new SBF initiative that brings the business community on experiential visits to organisations that are leading the charge in harnessing future economy opportunities in innovation and sustainability.

Participants would visit Keppel Marina East Desalination Plant, Schneider Electric Innovation Hub, PSA Innovation Centre and Mastercard Experience Center during SABS. A series of other FRB Spotlights in partnership with similar future-ready businesses are already scheduled over the next few months.

Mr Lim said: “Spotlight visits are designed to offer businesses unique learning opportunities to pioneering organisations that are adopting innovative strategies and cutting-edge solutions to

future-proof their operations. We hope these interactions will ignite their innovation journey, empowering them to explore solutions that align with their business needs.”

Today's event specifically highlighted thought leaders from various sectors who addressed how businesses can drive positive change by cultivating a purpose-driven culture, embracing sustainability and technology and building strategic partnerships in this ever-changing business landscape. Discussions revolved around digital transformation, fostering a new, connected workplace culture, integrating sustainability principles across industries, and building a future of work that prioritises not just environmental responsibility, but also social impact.

Influential business leaders also gathered at the United Nations Global Compact Network Singapore (GCNS) CEO Roundtable 2024 at SABS<sup>®</sup> today to drive progress on Sustainable Development Goals (SDGs). Themed “Forward Faster – Guiding Companies Towards Decisive Action for 2030”, the Forward Faster Initiative sparked robust discussions and inspired leaders to commit and work towards meeting SDGs.

SABS<sup>®</sup> will see two more events taking place over the next two days, the Singapore Regional Business Forum (SRBF<sup>®</sup>) which will explore transformative discussions including shaping the sustainable future of Asia and the Future of Trade Forum (FOTF), which will address trade issues arising from an increasingly challenging global business environment.

Other Guests-of-Honour at SABS<sup>®</sup> 2024 events over the next 2 days include **Mr Teo Chee Hean**, Senior Minister and Coordinating Minister for National Security and **Mr Masagos Zulkifli**, Minister for Social and Family Development & Second Minister for Health at the **Singapore Regional Business Forum (SRBF<sup>®</sup>)** on 24 July; **Mr Alvin Tan**, Minister of State for Culture, Community and Youth & Trade and Industry at the **Future-Ready Networking Night** on 24 July, and **Dr Tan See Leng, Minister for Manpower and Second Minister for Trade and Industry** at the **Future of Trade Forum (FOTF)** on 25 July.

The prestigious summit boasts over 100 speakers across three days, including prominent industry leaders like **Mr Dilhan Pillay Sandrasegara**, Executive Director & CEO of Temasek Holdings, **Mr John Denton**, Secretary-General of International Chamber of Commerce and **Mr Ho Kwon Ping**, Founder and Executive Chairman of Banyan Tree Holdings.

Over both days, more announcements will be made on new partnerships to help businesses in their overseas expansions, to advance global trade that is inclusive, sustainable and future-ready and a framework designed to help companies measure their social impact.

A full overview of today's agenda and information on what's to come for the next two days can be found here: [SABS<sup>®</sup> programme](#).

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### About SABS<sup>®</sup>

Following its successful inaugural edition in 2022, SABS<sup>®</sup> is returning in 2024. Presented by the Singapore Business Federation (SBF) and MP International, this three-day event will bring together influential business and thought leaders to share their knowledge with attendees from around, arming them with the tools to thrive now, and in the future.



Themed “**End of Business as Usual: Shaping the Future of Business**”, SABS® 2024 will bring together top-level representatives from industry, government and business sectors to address emerging trends and explore regional and local business opportunities. Over three days, the event will host the Future Economy Conference (FEC) in conjunction with Company of Good Conference (COGC), the Singapore Regional Business Forum® (SRBF®) and the Future of Trade Forum (FOTF), with each day graced by a Government Minister as Guest of Honour.

Through in-depth discussion and exploration, the event will address the challenges posed by an increasingly complex global business environment, characterised by disruptions to the multilateral trading system, heightened use of border measures and intricate regulations. It will also host transformative discussions on shaping the sustainable future of Asia with advice on how businesses can integrate innovation, sustainability, and social responsibility into their operations.

For more information and registration details, visit [www.singaporeapexbusinesssummit.com](http://www.singaporeapexbusinesssummit.com).

### **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).

### **About MP Singapore**

Trusted since 1987, MP Singapore embodies more than a quarter century of event building, community engagement, marketing and management experience in both Eastern and Western cultures, practices, and business philosophies. MP Singapore brings world-class talent, industry expertise, and incredible enthusiasm into the design and management of extraordinary online-to-offline experiences for your organisation.

MP Singapore is part of Pico Group, a global group of agencies specialising in engaging people, creating experiences and activating brands for businesses, institutions and governments. As part of the Pico group, MP Singapore has unlimited access to a wide network of industry contacts and resources. Pico Far East Holdings has been listed on the Hong Kong Stock Exchange since 1992.

For more information, please visit [www.mpinetwork.com](http://www.mpinetwork.com).

### **Appendix**

<b>Future Economy Conference (FEC) in conjunction with Company of Good (COG) Conference</b>	The Future Economy Conference in conjunction with Company of Good Conference aims to inspire and empower businesses to embrace innovation, sustainability and social responsibility. Together, we endeavour to pave the way for a brighter, more purpose-driven future for businesses and communities alike.
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<p><b>Singapore Regional Business Forum (SRBF<sup>®</sup>)</b></p>	<p>The Singapore Regional Business Forum (SRBF<sup>®</sup>) will explore transformative discussions including shaping the sustainable future of Asia, challenges and collaborative strategies in Asia’s journey towards net zero emissions, the broader implications of digitalisation, business transformation for environmental responsibility and the role of carbon tax and other decarbonisation tools.</p>
<p><b>Future of Trade Forum (FOTF)</b></p>	<p>The Future of Trade Forum will address trade issues arising from an increasingly challenging global business environment, marked by challenges to the multilateral trading system, increased use of border measures, more complex regulations, greater uncertainty, and a strong emphasis on sustainability.</p>
<p><b>Community Marketplace</b></p>	<p>Today, corporate responsibility extends beyond profit. Businesses can play a crucial role in driving positive social and environmental change, contributing to a more inclusive and sustainable world. And in doing so, businesses create value for all its stakeholders, including customers, employees, suppliers, and the communities in which they operate.</p> <p>The Community Marketplace, an initiative by the SBF Foundation, features various social impact enablers and their corporate partners, as they share insights on their corporate purpose journey, delivering meaningful change. Participants would learn more about corporate philanthropy and volunteerism, discover how to promote diversity and inclusion within the workforce, and support community development initiatives. There would be 1-to-1 consultations with community partners on how to embark on or expand one’s social impact journey.</p>