



Enterprise 50 Secretariat
16 Raffles Quay #22-00
Hong Leong Building
Singapore 048581

Telephone +65 6507 1555
Fax +65 6507 1551
Internet www.enterprise50.org
Email enterprise50@kpmg.com.sg

Media Release
FOR IMMEDIATE RELEASE

Singapore, 4 May 2010

2010 Enterprise 50 Awards: Poised for growth

The 2010 Enterprise 50 Awards open for nominations today. Jointly organised by The Business Times (BT) of Singapore Press Holdings and KPMG in Singapore, the theme for this year's awards is '*Poised for growth*'.

In its 16th year, the E50 Awards have become the definitive list of the 50 most enterprising, privately held local companies in Singapore across all industry sectors. Its rankings exemplify top-performing local enterprises, and encourage other companies to come forward and benchmark themselves amongst the best of Singapore's enterprises.

Mr. **Danny Teoh**, Managing Partner of KPMG in Singapore, said: "KPMG is proud to be associated with the Enterprise 50 Awards for the third consecutive year. The E50 list represents the best of Singapore's entrepreneurship. Its winners exemplify the key traits which are critical for business success and demonstrate the true spirit of enterprise."

He added, "Given last year's global economic downturn, this year's awards are about recognising local enterprises which have overcome great challenges to thrive in their respective industries and are prepared for the upturn. They will no doubt be regarded as role models for other homegrown enterprises."

Mr **Alvin Tay**, Editor, The Business Times said, "The 2010 E50 Awards' call for submissions comes at a time where companies are recovering from the economic downturn and must decide how best to grow their companies. As co-organisers with KPMG, we look forward to receiving submissions from companies that have seen the best and worst of recent economic times. The commitment to innovate and having strong leadership are some of the qualities that we will be looking out for in this year's E50 judging."

New this year, is the Singapore Business Federation (SBF), which has come on-board as a supporter. Mr. Teoh said, "We are pleased to have the SBF join the E50 awards as a supporter this year and we warmly welcome them. Their participation provides the important dimension of industry support for the awards."

A key highlight of this year's launch event is a forum titled 'Poised for growth', moderated by Mr. Ong Pang Thye, Head of Enterprise Services at KPMG. The forum began with a presentation by Professor Foo See Liang from the Singapore Management University. In his presentation, he discussed the findings from a recent KPMG-SMU study of local enterprises on the subjects of productivity, innovation and growth.

Professor Foo said, "This fact-finding exercise gives us a feel of what entrepreneurs think about issues like productivity, innovation and growth through internationalisation, mergers or acquisitions. In my opinion, entrepreneurs have to blend each of the growth enablers identified according to their businesses to optimise growth."

The forum went on to a panel discussion joined by eminent local entrepreneurs who shared their views on these issues, the challenges or opportunities available and what enterprises needed to do to be prepared for the upturn.

Co-organised by:



Sponsored by:



Supported by:



Assessing the benefits

Some of the benefits of being an E50 Award winner as cited by past recipients include enhancements in their business reputation, greater recognition by suppliers and customers, development of strategic business relationships, and a boost in staff morale.

For companies eyeing a public listing on the Singapore Exchange (SGX), an E50 award is a testament to their business achievements. To date, more than 100 companies receiving the award have been successfully listed on the SGX.

E50 applicants are evaluated both on quantitative and qualitative criteria, with the former taking into consideration financial performance indicators such as operating profit before tax, turnover and profit growth.

The latter takes into consideration their plans for the longer term, the viability of their business model, initiatives targeted at innovation and productivity as well as standard of corporate governance amongst others.

Mr. **Linus Goh**, Global Head of Enterprise Banking and Financial Institutions, OCBC Bank, said, "The E50 Award epitomises the spirit of enterprise in Singapore. It recognises companies with the resilience and resourcefulness to deliver sustainable growth through the ups and downs of the economy. OCBC Bank is delighted to return as the main sponsor of this important award for the 5th consecutive year."

Nominations close at 5.00pm on 30 June, 2010.

The 2010 Enterprise 50 list will be published in the fourth quarter of 2010.

Quotes from past award winners are included in the annex.

* * *

Note to editors:

About the Enterprise 50 Awards

The Enterprise 50 Awards, now in its 16th year, was created in 1995 to identify, support, recognise and reward enterprising privately-owned, local companies across all sectors. It has since become a definitive list of the 50 most enterprising, privately-held local companies in Singapore.

It is jointly organised by The Business Times and KPMG in Singapore, and sponsored by OCBC Bank. Supporters of the awards are the Singapore Business Federation, the Infocomm Development Authority of Singapore, International Enterprise Singapore and SPRING Singapore.

Enterprise 50 nomination forms are available from the Enterprise 50 Secretariat
c/o KPMG
16 Raffles Quay #22-00
Hong Leong Building
Singapore 048581
E50 Hotline: +65 6507 1555
e-Mail: enterprise50@kpmg.com.sg

For more information, please visit www.enterprise50.org.

About The Business Times

The Business Times (BT), a member of the Singapore Press Holdings group, is South-east Asia's leading business daily. It is Singapore's only financial daily and provides a complete guide on the local, regional and international business scene.

BT brings to its readers each day a comprehensive and concise package of corporate, financial, economic and political news, analysis and commentary. BT also carries features and the latest lifestyle trends in food, entertainment, shopping, arts, health, travel and design.

In June 1995, BT became the first English-language newspaper in Asia to go on the World Wide Web. Since January 2000, BT Online started to be available from 4am Singapore time (GMT +0800) and to offer news updates throughout the day.

Redesigned in September 2004 to engage a new generation of readers, a refreshing blue masthead, bigger fonts and friendlier layout were introduced. The content has been expanded to reflect a complete read, packing in loads of new features, such as speciality pages, a daily take on the health of the Singapore economy and dedicated regional pages.

For more information, visit www.businesstimes.com.sg

About KPMG in Singapore

KPMG in Singapore is part of a global network of professional services firms providing Audit, Tax and Advisory services. The independent member firms of the KPMG network operate in 144 countries and have more than 140,000 professionals worldwide. KPMG's website is located at kpmg.com.sg.

About OCBC Bank

OCBC Bank, established in 1912, is the second largest financial services group in Southeast Asia by assets. It is among the world's highest rated banks, with a long term credit rating of Aa1 from Moody's. OCBC Bank and its subsidiaries offer a broad array of specialist financial services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has a network of more than 500 branches and representative offices in 15 countries and territories, including 382 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets, and its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

For more information, please visit www.ocbc.com

For further information please contact:

Jeremy Kong

Assistant Manager, Marketing & Communications, KPMG in Singapore

Tel: +65 6507 1541 / 8118 9962

e-Mail: jeremykong@kpmg.com.sg

Kelvin Lee

Manager, Marketing & Communications, KPMG in Singapore

Tel: +65 6507 1534 / 8118 9400

e-Mail: kelvinlee1@kpmg.com.sg

Yeo Siew Chi

Assistant Manager, Corporate Communications, Singapore Press Holdings Limited

Tel: +65 6319 1586 / 9749 5105

e-Mail: yeosc@sph.com.sg

Annex :

Quotes from the E50 five-year award winners (2004-2009)

“Being an E50 company has definitely benefited our company. As a trading company, our strategic sales directive was more volume-based. Hence, our sales turnover has been consistently hitting more than S\$ 200 million a year. As such, we need huge supports from banks. Winning the award co-organised by a reputable firm like KPMG and The Business Times has definitely boosted the banks' confidence in our company and in turn, we were able to leverage and churn out even better results and profits.

In addition, as a Singapore home grown trader, we are not as well established as big trade houses. Winning the award lends us a certain recognition and support which we can show to potential customers that we are credible and trustworthy suppliers.”

Tan Wee Beng, Director, Wee Tiong (S) Pte Ltd

“The Enterprise 50 Awards application framework provides a working platform to profile businesses systematically. When preparing your responses to the given list of questions, you will find yourself spotting clear strengths of your business, and at the same time flagging out areas which require improvements. In a sense, presenting your business case for the awards ensures that you define and articulate your business in a transparent manner.

Applying for the E50 Awards in consecutive years is an excellent motivator to move up the ranks. With this as an annual goal you are inevitably compelled to improve your business performance in every aspect of its management, apart from the financial results. In the process you create valuable enterprise learning opportunities.”

David Loke, Group Managing Director, Tru-Marine Pte Ltd

“Winning the E50 awards for five consecutive years and having the privilege of being considered an E50 company has a very positive effect in the morale of our employees. Our staffs are all very proud of the recognition, as it is indirectly recognition of their consistent effort, hard work and team spirit. It also makes them more confident of their capabilities and more determined to take on the challenging times that our industry still continues to face.

By winning the e50 award, our company has been placed on a pedestal in the full limelight of the community in Singapore. More and more financial institutions have been forthcoming with their support and offering their services.”

Mahesh Sivasawmy, Managing Director, Orient Express Lines (Singapore) Pte Ltd

Quotes from the E50 2009 award winners (First time winners)

"We entered the E50 Awards to raise the profile of IPS Securex following change of company name. We have achieved the extra publicity and media coverage we were hoping for. Our profile has certainly risen in the market."

Richard Stuart, Managing Director, IPS Securex Pte Ltd

"Enterprise 50 is probably the most prestigious award for any local unlisted companies. CFE's parent company, Franklin Offshore Holdings, was ranked first in year 2008. I would like my management team in CFE to be exposed directly and compete in this. The journey itself is most enriching for each of them."

A company's identity and confidence is important to a young company like CFE. Accolades like E50 that benchmark against the industry's top performers gives credible recognition to our progress and reputation. It instantly raises customers and partners confidence, especially those who are new to us."

Edmund Chan, Managing Director, CFE Engineers Asia Pte Ltd

"The Enterprise 50 awards have been the definitive list of the fifty most enterprising, privately-held local companies in Singapore since 2005. What better way than to benchmark our company with the best in Singapore!"

We did not view it as just an award, but rather the mean to pace ourselves with other top local companies. Since our re-branding, we have used the stringent E50 criteria to direct us in our transformation from an entrepreneurial family business into a sustainable enterprise.

It has certainly provided our company especially our staff with the knowledge and confidence that a SME can have attributes of good leadership, corporate governance, purpose and values."

Michael Tien, CEO, Atlas Sound & Vision Pte Ltd