



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
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2010 Enterprise 50 Awards: Poised for growth

Singapore's 50 most enterprising companies for 2010 were announced at the Enterprise 50 (E50) Awards Presentation and Gala Dinner this evening. Leading the awards' list in 2010 for a second year is Samwoh Corporation Pte Ltd, a company in the building and construction industry. In second and third place respectively are Kenyon Pte Ltd and Woodlands Transport Service Pte Ltd.

Officiating at the E50 Awards Presentation and Gala Dinner at the Resorts World Convention Centre was Minister in the Prime Minister's Office, Second Minister for Finance and Second Minister for Transport, Mrs Lim Hwee Hua who presented the awards to this year's top 10 E50 companies.

The remaining 40 companies on the list received their awards and announcement of the winners' specific rankings earlier in the day from Mr Magnus Bocker, CEO of the Singapore Exchange, at a separate ceremony.

Mr **Tham Sai Choy**, Managing Partner of KPMG in Singapore said: "KPMG is proud to be the co-organisers for the E50 Awards for a third year and we congratulate this year's award winners. In the face of an economically uncertain year, they have beaten their own path to success by focusing on productivity and innovation. Some have spread also their wings overseas through mergers or acquisitions."

He added: "What they share in common are traits such as clear and strong organisational structures. This gives them the ability to respond effectively to short-term challenges. They are poised for growth, and embody the spirit of entrepreneurship. They are an inspiration to us all."

According to SPRING Singapore, the small and medium enterprise (SME) sector makes up 99 percent of Singapore's total enterprises, contribute to half of the total value added in our economy and employs 60 percent of Singapore's workforce.

Mr **Alvin Tay**, Editor of The Business Times, said: "This year's E50 recipients have demonstrated management foresight and business acumen to achieve leading positions in their respective industries. Their successes have come about through improving productivity and creating innovations, which are key cornerstones for building new capabilities and strengthening their competitiveness. The Business Times, together with co-organiser KPMG and the other event partners, congratulate all the winners. We will continue to grow Enterprise 50 to champion excellence in the business fraternity."

Enhanced criteria on productivity and innovation

In the light of the recovering economy, this year's judging criteria was enhanced with a stronger focus on innovation and productivity.

The quantitative factors taken into consideration this year include financial performance indicators such as operating profit before tax, return on equity, turnover and profit growth.

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Qualitative considerations include management and marketing strategies, such as the applicant's business model and innovations, management ideals and governance, market branding and overall potential. This year, the judges also looked at the company's commitment to improving productivity and an applicant's processes of encouraging innovation.

Mr Tham added: "The quantitative and qualitative criteria in this year's judging are good indicators of a company's ability to develop a sustainable business. As enterprises start to focus on growth, those with a strong emphasis on encouraging innovation and increasing productivity are better poised for growth. This has allowed them to cut through the clutter of an increasingly complex business environment, and position themselves for growth in a recovering economy."

Identifying some of the Industry's best

The judges were particularly impressed this year with the strong showing among enterprises despite the economic uncertainty. This pays tribute to the resilience of Singapore's enterprises and how many have embraced innovation in positioning themselves for growth.

This year's list comprises organisations from industries such as business services, information technology, engineering services, logistics, real estate and construction, wholesale, distribution and retail, as well as manufacturing. The largest proportion of industries represented were manufacturing (28 percent) and wholesale, distribution and retail (20 percent).

The judging panel comprised senior management representatives from KPMG in Singapore, The Business Times, the Infocomm Development Authority of Singapore (IDA), International Enterprise (IE) Singapore, the Singapore Business Federation (SBF), SPRING Singapore and OCBC bank is the sponsor.

Mr **Linus Goh**, Global Head of Enterprise Banking and Financial Institutions, OCBC Bank said: "This year's E50 winners have once again showcased the best of entrepreneurship in Singapore. Overcoming the challenges of a weak global economy, the winners have sustained their business momentum through constant innovation and a strong focus on productivity. OCBC is proud to return as main sponsor for E50 Awards for the fifth year and we celebrate the success of this year's E50 winners."

RADM(NS) **Ronnie Tay**, Chief Executive Officer of IDA said: "A number of this year's E50 winners have demonstrated how infocomm technology can become a key business enabler through their adoption of ICT to raise productivity, increase competitiveness and expand their market reach. Indeed, it is encouraging to see that more SMEs are leveraging on ICT to bring their business to greater heights."

Mr **Chong Lit Cheong**, CEO, International Enterprise (IE) Singapore said: "2010 has been a good year for Singapore. More than a quarter of E50 winners generated at least half of their gross turnover from overseas sales. This is an encouraging sign. Nonetheless, Singapore enterprises must remain innovative and keep updated with the latest market trends and technologies. IE Singapore will continue to provide support for Singapore-based companies to enter and grow in overseas markets."

Mr **Victor Tay**, Chief Operating Officer, Singapore Business Federation said: "As the apex business chamber, the Singapore Business Federation is heartened by the number of new winners amongst the top 50 companies. Different from last year, we have seen companies from diversified sectors ranging from Entertainment, Waste Management, Transportation Services, Construction to Energy. Even though 2009 was a year plagued with financial crisis, we have seen many more nimbler businesses turning in stellar performance showcasing the maturity and resilience of our Singapore SMEs."

SPRING Singapore Chief Executive Mr **Png Cheong Boon** applauded the resilience of local enterprises: "Our SMEs have emerged stronger from the economic crisis and prepared themselves well for the next phase of growth. They are building internal competencies by attracting talent, training staff and investing in technology innovation. The E50 brand has definitely gained more prominence, having reached out to a wider group of SMEs. I am encouraged that the companies participating in the E50 Awards this year are showing a commitment to improving productivity and adopting innovation to create a competitive edge."

In addition to the E50 Awards, **one winner was also honoured with the E50 Special Award**. The recipient this year was Xin Ming Hua Pte Ltd. The E50 special awards are for companies that have been on the E50 list for five consecutive years.

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*Please see **Annex A** for a list of the E50 winners.*

*Please see **Annex B** for details about the top 10 E50 winners.*

*Please see **Annex C** for quotes from the top 10 E50 winners.*

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 become a definitive list of the fifty 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.

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.

BT Online: <http://business-times.asia1.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 146 countries and have more than 140,000 professionals worldwide.

Our professionals can help growing enterprises cut through the complexity in doing business across a broad range of business issues facing them in their growth, performance, governance, and compliance objectives. These include audit, tax, business planning, and advice on fundraising, acquisitions, process improvements, and risk management. 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 400 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

About the Infocomm Development Authority of Singapore

The Infocomm Development Authority of Singapore (IDA) is committed to growing Singapore into a dynamic global infocomm hub. It works closely with various stakeholders across sectors like education, healthcare, finance, transport, logistics, interactive and digital media, hospitality and retail to leverage infocomm for its economic and social development. The initiative, Infocomm@SME Programme offers Small and Medium Enterprises (SMEs) a series of initiatives and resources in speeding up their infocomm transformation. This is part of the nation's iN2015 masterplan to develop Singapore into an intelligent nation, global city powered by infocomm.

For more information, please visit www.ida.gov.sg

About International Enterprise Singapore

International Enterprise (IE) Singapore is an agency under the Ministry of Trade and Industry spearheading the development of Singapore's external economic wing.

Our mission is to promote the overseas growth of Singapore-based enterprises and international trade. With a global network in over 30 locations and our 3C framework of assistance – Connections, Competency, Capital, we offer services to help enterprises export, develop business capabilities, find overseas partners and enter new markets. At the same time, we work to position Singapore as a base for foreign businesses to expand into the region in partnership with Singapore-based companies.

For more information, please visit www.iesingapore.com

About SPRING Singapore

SPRING Singapore is the enterprise development agency for growing innovative companies and fostering a competitive SME sector. We work with partners to help enterprises in financing, capabilities and management development, technology and innovation, and access to markets. As the national standards and accreditation body, SPRING also develops and promotes internationally-recognised standards and quality assurance to enhance competitiveness and facilitate trade.

For more information, please visit www.spring.gov.sg

About Singapore Business Federation (新加坡工商联合总会)

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

For further information, please contact:

Yeo Siew Chi

Assistant Manager, Corporate Communications, Singapore Press Holdings Limited

Tel: +65 6319 1586 / 9749 5105

e-Mail: yeosc@sph.com.sg

Jeremy Kong

Assistant Manager, Marketing & Communications, KPMG in Singapore

Tel: +65 6507 1541 / 8118 9962

e-Mail: jeremykong@kpmg.com.sg

Kelvin Lee

Associate Director, Marketing & Communications, KPMG in Singapore

Tel: +65 6507 1534 / 8118 9400

e-Mail: kelvinlee1@kpmg.com.sg

Annex A: E50 winners 2010

Rank	Name of company	Rank	Name of company
1	Samwoh Corporation Pte Ltd	26	Lian Soon Construction Pte Ltd
2	Kenyon Pte Ltd	27	Kwong Soon Engineering Co Pte Ltd
3	Woodlands Transport Service Pte Ltd	28	CKL Holdings Pte Ltd
4	Cathay Cineplexes Pte Ltd	29	Victor Enterprises Pte Ltd
5	Xin Ming Hua Pte Ltd	30	Mooreast Pte Ltd
6	Yew Choon Pte Ltd	31	Chevon International (S) Pte Ltd
7	Star Controls Engineering Co Pte Ltd	32	Progressive Builders Private Limited
8	Trans-cab Services Pte Ltd	33	Electro-Acoustics Systems Pte Ltd
9	Ley Choon Constructions and Engineering Pte Ltd	34	Katrina Holdings Pte Ltd
10	Wah Loon Electrical Engineering Pte Ltd	35	Gain City Best-Electric Pte Ltd
11	Borden Company (Private) Limited	36	Kim Soon Lee Pte Ltd
12	Linkers (Far East) Pte Ltd	37	Fei Fah Medical Manufacturing Pte Ltd
13	Seiko Architectural Wall Systems Pte Ltd	38	Azen Manufacturing Pte Ltd
14	Wee Tiong (S) Pte Ltd	39	NTUC Learninghub Pte Ltd
15	IPS-Lintec Asia Pacific Pte Ltd	40	iKnow Pte Ltd
16	Falcon Incorporation Pte Ltd	41	Hyphens Pharma Pte Ltd
17	Fast Offshore Supply Pte Ltd	42	Atlas Vending Pte Ltd
18	Cyclelect Electrical Engineering Pte Ltd	43	Aik Moh Paints & Chemicals Pte Ltd
19	Strontium Technology Pte Ltd	44	Jay Gee Enterprises (Pte) Ltd
20	Bok Seng Logistics Pte Ltd	45	Valuemax Group Pte Ltd
21	Expand Construction Pte Ltd	46	HT Universal Pte Ltd
22	Pay Ah Heng Contractor Pte Ltd	47	Grandwork Interior Pte Ltd
23	OM Associates Pte Ltd	48	ATT Systems (S'pore) Pte Ltd
24	Superworld Electronics (S) Pte Ltd	49	KH Foges Pte Ltd
25	Rotating Offshore Systems Pte Ltd	50	800 Super Waste Management Pte Ltd

Annex B: About top 10 2010 E50 Awards winners

1. Samwoh Corporation Pte Ltd

From a small company providing basic transportation services back in the early 1970s, Samwoh has morphed into an integrated construction, engineering and material supplies company servicing the construction industry. At present, the Company is involved in civil engineering, construction, pavement maintenance, supply of asphalt premix, concrete and building materials, provision of specialised products, recycling of construction waste and consultancy services.

In 2009, the Company was ranked first in the Enterprise 50 Awards - Singapore's most enterprising company. The Company had garnered multiple Green awards recently in recognition of its effort to pursue practices and processes, which promote the use of renewable resources. The Company will continue to push technological and Innovation frontiers to cement its position as the leader in its field.

2. Kenyon Pte Ltd

Kenyon Pte Ltd was founded in Singapore in 1988. It has extensive experience in Mechanical and Electrical engineering projects and boasts an excellent track record of dedicated and motivated service. Over the years, Kenyon has leveraged its experience and expertise to expand into new markets and has established regional offices in Suzhou, Chengdu, and Tianjin to support its growing presence in China. Today, Kenyon's force of highly skilled engineers and designers undertake capital and knowledge intensive projects in the electronic, pharmaceutical, and high-purity gas industries with a focus in the fabrication of pharmaceutical modular skids, ultra purity gas panels, and ETFE (Ethylene TetrafluoroEthylene) coated ducts.

3. Woodlands Transport Services Pte Ltd

Woodlands Transport Service ("Woodlands Transport") started as a partnership in 1974 as a transport service provider to ferry people between places. With a foresight that many foreign multi-national corporations (MNC) were establishing their plants and production factories in Singapore, the company saw huge market potential to service factories and offices in industrial areas where accessibility for workers to get to work on time was difficult. This business model proved to a success with improving results every year and hence it was incorporated into a private limited company on 15th June 1981 as Woodlands Transport Service Pte Ltd. Over the last 38 years, the company has also diversified its operations into other industries including travel and tourism, pawnshops and laundry.

4. Cathay Cineplexes Pte Ltd

Cathay Organisation's history as a pioneer in movie entertainment began on 18 July 1935 when it was incorporated as Associated Theatres Ltd. It set up its first cinema, The Pavilion, in Kuala Lumpur in 1936. Associated Theatres Ltd was later renamed Cathay Organisation Pte Ltd in 1959. Cathay Organisation started operating its first cinema in Singapore when it opened the Cathay Building in 1939 and revolutionized the movie-going experience in those days by being the first to offer air-conditioning and spacious seats.

Today, Cathay Organisation is a diversified Group with core business activities in cinemas in both Singapore and Malaysia (having re-entered the Malaysian market in 1997), film, acquisition, distribution & production, property-related management services, retail malls, a Chinese restaurant, museum gallery, a unique brand of hotel, advertising and event management services. The company has also entered into a new market, the Middle East, with a joint venture company to establish and manage cineplexes.

5. Xin Ming Hua Pte Ltd

Xin Ming Hua Pte. Ltd. started off as a small machinery repair and maintenance shop in 1955, where they provided maintenance and repair services for industrial diesel engines and machinery used mainly by timber companies. Over the years, their business has expanded and since 2001, they supply a wide range of marine diesel engines and power generating sets to ship owners and shipyards. They are the authorised distributors for many brands such as Mitsubishi, Hyundai, Doosan and SOLÉ. In addition, they develop and market a range of power generating sets under their in-house brand, "e-Gen". In 2007, Xin Ming Hua Pte. Ltd., in order to differentiate their business from their competitors, incorporated their wholly-owned subsidiary, XMH Engineering Pte. Ltd., to design and develop the "XMH IPS". The "XMH IPS" is the company's one-stop integrated solution for the propulsion requirements of marine vessels, wherein customers are advised on the type of engine and propulsion components that should be used to meet their specifications. Leveraging on their technical know-how, XMH also designs and configures the various components of the propulsion system.

6. Yew Choon Pte Ltd

Yew Choon is synonymous with pioneering onshore (land) and offshore (marine) heavy lifts transport, having carried out operations all over S.E Asia, for clients in oil and gas exploration, petrol chemical offshore, power generation, civil engineering and marine sectors.

We are well known for our reliability. With more than 35 years experience in complex heavy lift transport, our excellent track record for impeccable safety, and our innovative engineering approach in solving transportation problems, ensuring the successful accomplishment of any onshore and offshore heavy lifts projects.

Yew Choon, the one-stop service provider for solutions of all kinds of transport or logistics problems. We provide tailor-made heavy lifting and transport solutions.

7. Star Controls Engineering Co Pte Ltd

Star Controls represents leading manufacturers of engineering products and solutions. The company's partners are top suppliers of valves, instrumentation and pumping equipment for the Oil & Gas, Petrochemical, Chemical Power and related industries in China. More than just distribution, the company offers consultancy, assembly, installation and training, ensuring that purchases fit specific business needs perfectly.

Established in 1996, Star Controls is well respected and recognised as a market leader and trusted supplier in China. The company's team of 150 employees has diverse experience in the process industry, bringing customers unparalleled benefits and advantages in business.

8. Trans-cab Services Pte Ltd

Trans-cab Services Pte Ltd (TCS) was incorporated on 28 April 2003 and we are principally involved in providing an efficient and effective solution to commuters' transportation needs through our fleet of taxis. We commenced our operation with an initial fleet size of 50 taxis till to date we had extended our fleet to 4,000 taxis and making us the second largest taxi operator in Singapore. This phenomenal propensity for growth, which is set to climb in the coming years, is instrumental in the rapid expansion of our business.

One of our premium services includes an in-house depot workshop that provides professional repair and maintenance work to ensure that our taxis are road-worthy and safe at all times. Operators who are meticulously trained to provide quick responses for call bookings manage our call centre, which utilizes advanced satellite technology. With the introduction of cashless terminals that accept Ezlink, DBS/POSB ATM cards and all major credit cards, our commuters also enjoy greater flexibility with their payment of choice.

9. Ley Choon Constructions and Engineering Pte Ltd

Ley Choon Constructions and Engineering Pte Ltd is a civil engineering contractor with BCA for 'A2' in civil engineering and L6 unlimited tender limit in cable/pipe layering. They have a built-own-operate asphalt plant and a CWR plant in Singapore.

10. Wah Loon Electrical Engineering Pte Ltd

Wah Loon Electrical Engineering Pte Ltd has established itself over the last 22 years to becoming one of the top-tier home-grown One-Stop Integrated Mechanical & Electrical Engineering solution provider in Singapore. The company provides a full range of services from detailed engineering design, procurement, project management, project execution, final testing & commissioning and maintenance services to a wide range of customers & industries. Its revenue segments are largely accounted for by M&E Services for 5 business segments, namely Residential, Commercial, Data Centres, Oil/Gas and Pharmaceutical and Turnkey Office/Tenancy Fit-out works. Its clients are developers, direct property owners and professional consultants. Its suppliers include all M&E equipment providers and vendors.

Annex C: Quotes from top 10 2010 E50 Awards winners

The Enterprise 50 award is testament to our company's business acumen, business achievement and entrepreneurship of the management. We are very proud and honoured to learn that we are the top 10 winner again for the third consecutive year. The award recognizes Samwoh's commitment towards excellence and delivery of value to its customers and stakeholders.

- Elvin Koh, Managing Director, Samwoh Corporation Pte Ltd

The E50 awards acknowledge and reward companies' excellent performance, opens the door to new business, and provides an excellent springboard toward an IPO listing.

- Tan Yong Keng, Managing Director, Kenyon Pte Ltd

We feel very honored to receive an E50 Award. The award is a meaningful award to us as it represents the prestige, commitment and key performance deliverables that we can give to our clients, employees, business partners & shareholders. It is an honour that belongs to everyone who made it possible.

- Voo Soon Sang, Managing Director, Woodlands Transport Service Pte Ltd

"The E50 award is a prestigious annual award organised by reputable companies like KPMG and The Business Times. It has often been regarded as a benchmark of company performance for enterprising local companies. Therefore, it is certainly an award that is useful for companies to measure their strengths in the local business community."

- Elvin Tan Tin Yeow, Managing Director, Xin Ming Hua Pte Ltd

For us being an E50 winner not only help us in winning good recognition from our customers, suppliers & partners it also a stamp of approval & recognition to all our staff who has dedicated their lives in helping to build up this company. This in turn helps to boost the morale of the staff for our future growth.

- Patrick Lim, CEO/President, Star Controls Engineering Co Pte Ltd

For Ley Choon, the E50 award is a testament of our business' success in growing from strength to strength. The E50 award affirms our strong business fundamentals, our resilience and the sustainability of our business model. It also enhances our Company's image and in building the "Ley Choon" brand as a market leader in our industry. Further, the award instills a great sense of achievement and satisfaction among our founders, management and colleagues, and motivates us to set higher standards in delivering value to our customers and to scale greater heights.

- Toh Choo Huat/ Koh Tiam Teng, CEO cum Chairman/Director, Ley Choon Constructions and Engineering Pte Ltd

As consecutive 2009 and 2010 E50 winner, winning E50 is not just a logo on the company namecard or a trophy but an encouragement and recognition to all our unsung heroes (i.e. our employees) for a job well done and a commitment from Directors and management to continue value adding to our clients in every projects.

We will continue to collaborate with our stakeholders to strive for better results going forward.

- Alan Chong, Managing Director, Wah Loon Electrical Engineering Pte Ltd

As an E50 winner, it has increased our company's profile and image in the industry.

- Neo Hock Chong, Managing Director, Yew Choon Pte Ltd

Customer satisfaction is our priority. To be an award winning company, takes a lot of passion and hardwork. Our success is largely dependent on our consistently growing business coupled with a committed and dedicated team of employees, making us a winner. Garnering this prestigious award takes the Cathay brand name to the next level and it empowers us to remain at the forefront of the movie industry developments, delivering exceptional movie experiences that will mesmerize all our customers.

- Suhaimi Rafdi, CEO, Cathay Organisation Holdings Ltd

Retaining and investment in human asset is an essential for built on a strong tradition of staff integrity, high quality and performance excellence for every successful organisation. We will continue work on this direction to ensure we provide excellent customer service to our business partners (Taxi Hirers) and commuters in order to meet their requirements and enhance customer satisfaction.

- Teo Kiang Ang, Managing Director, Trans-cab Services Pte Ltd

Winner of five-year award

"We are very excited and honoured to be included on the E50 awards list for the past five years. In fact, the management team shares the same sentiments as well as this award win displays the continuing effort and dedication put in by all the employees that has brought this level of achievement to the company.

Being part of this select group of companies that has achieved this award consistently for five consecutive years undoubtedly speaks volumes of our company's merits and we would like to attribute this success mainly to the teamwork and commitment from all our staff.

Lastly, we hope that this Award will be a stepping stone for XMH to become a well-established Asian and eventually a global company."

- Elvin Tan Tin Yeow, Managing Director, Xin Ming Hua Pte Ltd