



Media Release

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Singapore, 22 November 2012

2012 Winners unveiled at Enterprise 50 Awards

Singapore's 50 most enterprising privately-owned companies for 2012 were announced at the Enterprise 50 (E50) Awards Presentation and Gala Dinner this evening. Heading the awards' list was Lian Soon Construction Pte Ltd, a leading local construction company. In second and third place respectively were EL Development Pte Ltd and Superworld Electronics (S) Pte Ltd.

The Guest-of-Honour for the E50 Awards Presentation and Gala Dinner at the Resorts World Sentosa Convention Centre was Mr S Iswaran, Minister in Prime Minister's Office, Second Minister for Home Affairs and Trade and Industry. He presented the awards to this year's top ten E50 companies.

Minister of State for Finance and Transport, Mrs Josephine Teo, gave away awards to the remaining 40 companies, ranked 11th to 50th on the E50 2012 list at a separate ceremony held in the morning.

The theme of this year's E50 awards is *Navigating through uncertain times*. Mr **Owi Kek Hean**, Deputy Managing Partner and Head of Enterprise Services, KPMG in Singapore said: "This year's E50 winners hail from a diverse spectrum of industries and have emerged stronger in the current economic climate. They take calculated risks and come up with innovative ways to enhance existing products, build new strategic relationships and seek new markets."

He added: "The E50 Awards recognise the contributions that local, privately-held companies have made in this prevailing economic situation. They have showed the importance of staying resilient and effectively managing their strengths and vulnerabilities. I extend my heartiest congratulations to the winners."

Mr **Alvin Tay**, Editor of The Business Times, said: "This year's recipients have displayed impressive foresight and business acumen to achieve leading positions in their respective industries. Their successes have come about through continuous innovation, excellent marketing strategies and sound financial planning. The Business Times, KPMG and the other event partners would like to congratulate all the winners. We will continue to grow and improve Enterprise 50 to champion excellence in the business fraternity."

Positioning for sustainable growth

The applicants this year were evaluated and ranked using both quantitative and qualitative criteria. Quantitative factors included financial performance indicators such as operating profit before tax, turnover and profit growth.

The qualitative criteria included management and marketing strategies such as the applicants' business model and their innovations, management ideals and governance, market branding and overall potential.

In particular, the projected growth of qualifying companies, rather than just their historical financial records, has been given greater weight. This means that promising companies having the potential for sustainable growth are better positioned to make it to the E50 list.

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Identifying some of the Industry's best

The judges were particularly impressed with the strong showing among enterprises despite the economic uncertainties. This year's list comprises organisations from diverse industries such as Real Estate / Construction (20 percent), Manufacturing (20 percent), Logistics (10 percent), Distribution (10 percent), Wholesale trade and commission trade (8 percent), Engineering services (8 percent), Retail trade (6 percent), Hospitality / Travel (4 percent), Information Technology / High tech (4 percent), Business Services (4 percent) as well as other industries (6 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, who is the sponsor of the Awards.

Mr **Linus Goh**, Head of Global Commercial Banking, OCBC Bank said: "OCBC is proud to return as the main sponsor of the Enterprise 50 awards for the seventh year running, to provide a platform for homegrown enterprises to showcase their achievements and to receive the recognition they deserve. The winning companies tonight are great examples of what can be achieved despite the challenging economic landscape. They have displayed a remarkable ability to adapt to new market realities while still continuing to seek out and pursue growth opportunities in a global environment beset with economic uncertainty. We are confident this new line-up of winners will join the many others who have successfully leveraged this prestigious platform to go on to do even bigger and better things."

Mr **Ronnie Tay**, Chief Executive Officer of the Infocomm Development Authority of Singapore said: "I congratulate this year's E50 winners on their success. It is encouraging to see more companies from diverse industries harnessing infocomm technology to strengthen their business models for that competitive edge. Technology is an important enabler for enterprises to be more productive and to differentiate their products and services in an increasingly competitive global marketplace."

Mr **Teo Eng Cheong**, Chief Executive Officer, International Enterprise (IE) Singapore said: "A key theme this year is the emphasis on building sustainable businesses to withstand global volatility. The need to internationalise for growth has become more urgent. Asia alone presents many opportunities for Singapore companies, with rapid urbanisation and rise of the middle class in China, India and Southeast Asia. To help companies seize these opportunities, IE Singapore works with them through our Global Company Partnership to help them access markets, financing and build up critical capabilities for internationalisation."

Mr **Victor Tay**, Chief Operating Officer, Singapore Business Federation said: "Bolstered by the buoyant domestic demand, this year's E50 awards winners come predominantly from the construction sector. The E50 awardees have displayed forward thinking and ingenuity in their quick response to the economic uncertainty, by incorporating new strategies and changing old ways of doing business. This resilience and adaptability is to be commended. We hope these companies will serve as role models to spur the wider business community to transform and differentiate against global economic challenges. As the apex business chamber, we will continue working with our counterpart trade associations and chambers and government to assist Singapore companies in restructuring and building up their capabilities during these uncertain times."

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Mr **Png Cheong Boon**, Chief Executive, SPRING Singapore said: "The E50 awards recognise local enterprises for their outstanding business achievements and urges other SMEs to emulate them for success. In today's competitive business environment where resources are finite and customers increasingly demanding, it is even more crucial for enterprises to strengthen their business management competencies, and remain vigilant of emerging trends. SPRING Singapore will continue to support local enterprises in capabilities building and increasing productivity through innovation, people development and technology adoption, so that they can stay resilient through economic uncertainties and keep up their competitiveness globally".

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Attachments:

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

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

Note to editors:

About the Enterprise 50 Awards

The theme of this year's Enterprise 50 Awards is *Navigating through uncertain times*. In its 18th year, the awards were launched in 1995 to identify, support, recognise and reward enterprising privately-owned, local companies across all sectors. It has become a definitive list of the 50 most enterprising, privately-held local companies in Singapore.

E50 is jointly organised by The Business Times and KPMG in Singapore, and sponsored by OCBC Bank. Supporters of the awards include the Singapore Business Federation, the Infocomm Development Authority of Singapore, International Enterprise Singapore and SPRING Singapore.

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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>

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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 152 countries and have more than 145,000 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 is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. It is also ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012.

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 over 500 branches and representative offices in 15 countries and territories, including more than 400 branches and offices in Indonesia that are 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. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia. Private banking services are provided by subsidiary Bank of Singapore, which continued to gain industry recognition in 2011 including being voted the "Outstanding Private Bank in Asia Pacific" by Private Banker International.

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

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About International Enterprise Singapore

International Enterprise (IE) Singapore is the government agency driving Singapore's external economy. It promotes international trade and spearheads the overseas growth of Singapore-based companies to grow Globally Competitive Companies.

IE Singapore attracts global commodities traders to establish their home base in Singapore. Today, Singapore is a thriving trading hub for the energy, agri-commodities and metals & minerals trading clusters.

Through its Global Company Partnership, IE Singapore works with Singapore-based companies to customise total solutions in capability building, market access and financing for their internationalisation.

IE Singapore's global network of overseas centres in over 35 locations provides the necessary connections in many developed and emerging markets. Visit www.iesingapore.com for more information.

About SPRING Singapore

SPRING Singapore is an agency under the Ministry of Trade and Industry responsible for helping Singapore enterprises grow and building trust in Singapore products and services. As the enterprise development agency, SPRING works with partners to help enterprises in financing, capability and management development, technology and innovation, and access to markets. As the national standards and accreditation body, SPRING develops and promotes an internationally-recognised standards and quality assurance infrastructure. SPRING also oversees the safety of general consumer goods in Singapore.

Please visit www.spring.gov.sg for more information and news about SPRING Singapore.

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 for the purpose of trade expansion and business networking.

For more information, please visit www.sbf.org.sg

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Annex A: E50 winners 2012

Rank	Name of company	Rank	Name of company
1	Lian Soon Construction Pte Ltd	26	Pan Asia Logistics Singapore Pte Ltd
2	EL Development Pte Ltd	27	Global Harvest Trading Pte Ltd
3	Superworld Electronics (S) Pte Ltd	28	JustCommodity Software Solutions Pte Ltd
4	Chiu Teng Construction Co Pte Ltd	29	Feinmetall Singapore Pte Ltd
5	Progressive Builders Pte Ltd	30	Krislite Pte Ltd
6	East Asia Institute of Management Pte Ltd	31	Jay Gee Enterprises (Pte) Ltd
7	Jumbo Seafood Pte Ltd	32	Supreme Components International Pte Ltd
8	Wee Tiong (S) Pte Ltd	33	Capita Pte Ltd
9	Falcon Incorporation Pte Ltd	34	Comfort Design Pte Ltd
10	Borden Company Pte Ltd	35	Moldfactory Pte Ltd
11	OKH Holdings Pte Ltd	36	Sudima International Pte Ltd
12	Gain City Best-Electric Pte Ltd	37	Rigel Technology (S) Pte Ltd
13	Teambuild Land Pte Ltd	38	Indoguna (Singapore) Pte Ltd
14	Seiko Architectural Wall Systems Pte Ltd	39	BLPL Logistics (Singapore) Pte Ltd
15	Soon Li Heng Civil Engineering Pte Ltd	40	Katrina Holdings Pte Ltd
16	Rotating Offshore Systems Pte Ltd	41	Mercantile Pacific Asia Pte Ltd
17	SGCM Pte Ltd	42	BD CraneTech Pte Ltd
18	IPS-Lintec Asia Pacific Pte Ltd	43	Kwong Soon Engineering Co (Pte) Ltd
19	V8 Environmental Pte Ltd	44	CAD-IT Consultants (Asia) Pte Ltd
20	Victor Enterprises Pte Ltd	45	Newstead Technologies Pte Ltd
21	Feng Ming Construction Pte Ltd	46	Azen Manufacturing Pte Ltd
22	AllAlloy Pte Ltd	47	Lita Ocean Pte Ltd
23	Mooreast Asia Pte Ltd	48	Golden Bridge Foods Manufacturing Pte Ltd
24	Deluge Fire Protection (S.E.A.) Pte Ltd	49	B K Civil & Construction Pte Ltd
25	Ensure Engineering Pte Ltd	50	Alphatron Asia Pte Ltd

**Annex B: About top 10 2012 E50 Awards winners****1. Lian Soon Construction Pte Ltd**

Incorporated in 1980, Lian Soon Construction started off as a business managing small scale projects, maintenance and term contracts from both the privates and public sectors. The company has since taken on the role as main contractor and began veering into bigger projects, led by executive directors who have accumulated more than 30 years of experience.

Today, the company is an A1 contractor who owns a foreign subsidiary and six local affiliates, namely Lian Soon M&E, Lian Soon Realty, Greenleaf Engineering, Greenleaf Industries, AVA Insurance Brokers and MIND Café. Lian Soon was ranked 8th position in the 2011 E50 list.

2. EL Development Pte Ltd

EL Development Pte Ltd first started off as a small business unit within one of Singapore's leading builders, Evan Lim & Co. Pte Ltd. In late 2006, the company achieved success in its first high-end residential project called Rhapsody on Mount Elizabeth, with the project selling out in merely six weeks. As the unit grew in stature, the management saw a need to create a recognisable branding to focus on property segment. Hence, EL Development was officially incepted as a separate company and property arm of Evan Lim Group in June 2007.

3. Superworld Electronics (S) Pte Ltd

Superworld Electronics (S) Pte Ltd was founded in 1993 and specialises in the manufacturing and distribution of electro-magnetic components for the electronics electrical industries. It has since expanded its business to the USA, Europe, India and different parts of Asia with major operation bases in Taiwan, China, Hong Kong and Malaysia.

4. Chiu Teng Construction Co Pte Ltd

Chiu Teng Construction Co Pte Ltd was established in 1983 as a building contractor for mostly condominiums, landed properties, shopping centres and factories. It subsequently took on contracts by the Housing and Development Board and Ministry of Education. With the boom in construction since the mid-2000s, Chiu Teng Construction continues to enjoy rapid growth and improved margins. In 2009, it ventured into property development by taking minority stake in One Commonwealth Industrial Complex and 9@Tagore Industrial Development projects.

5. Progressive Builders Pte Ltd

Progressive Builders Pte Ltd was incorporated in January 1973. The company is an established general construction company specialising in providing project management, building construction and related services. It is registered under BCA as an 'A1 contractor' with no limit in tendering amounts. The company also specialises in major upgrading and building of new flats. Over the past eight years, they have completed several major lift upgrading projects and new build for HDBs.



6. East Asia Institute of Management Pte Ltd

East Asia Institute of Management (EASB) is a Singapore Quality Class and EduTrust awarded private education organisation. Its academic courses range from preparatory 'O' levels to post-graduate Master degrees. Among the top five private education institutions in Singapore, EASB has been rated as the major provider of degree level graduates in Hospitality and Tourism with an annual output of 600 graduates. Its regional market presence includes Singapore, Malaysia, Indonesia, Vietnam, China and India.

7. Jumbo Seafood Pte Ltd

Established in 1987, the Singapore home grown seafood restaurant group is a leading food and beverage management company with a proud heritage of bonding people through food. After years of continuous effort in providing quality food and service, Jumbo Seafood has grown into a group of six restaurants serving live seafood prepared in local and Hong Kong styles. The multiple award-winning organisation is staffed with some of the finest veterans of the industry. They create priceless experiences across our food brands that serve more than 6,000 diners daily.

8. Wee Tiong (S) Pte Ltd

Wee Tiong (S) Pte Ltd is a physical and futures commodities trading company which deals mainly in sugar, rice and wheat flour. Incorporated locally in 1993, it started out as a local rice and sugar importer and wholesaler. Its main markets are Indonesia, Singapore, Korea, Malaysia, East Timor and Philippines. The company has received numerous accolades including the E50 Awards and Global Trader Program initiated by IE Singapore.

9. Falcon Incorporation Pte Ltd

Established in 2002, Falcon Group is a premier interior fit-out specialist and an integrated high-end customised and contract furniture manufacturer. Today, it operates in Singapore, Vietnam and Qatar and our markets include Southeast Asia, United States, the Middle East, Japan and Oceania. Its factories are located in Vietnam where the business commands a market share of more than 80 percent in Hanoi.

10. Borden Company Pte Ltd

Borden Company is a Singapore home-grown pharmaceutical manufacturing company since 1960. It produces the well-known Eagle Brand Medicated Oil. As one of the pioneers in this industry, Eagle Brand dominated the local market of medicated oil in its early days before venturing beyond its shores. Today, Eagle Brand products are sold and exported to more than 20 countries globally, contributing about 85 percent of its annual turnover.