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Media Release  
**For Immediate release**

Singapore, 12<sup>th</sup> April 2013

## 2013 Enterprise 50 Awards: Creating value to stay ahead

Nominations are now open for the 2013 Enterprise 50 (E50) Awards. The E50 Awards is jointly organised by KPMG in Singapore and The Business Times, the financial daily of the Singapore Press Holdings.

The theme of this year's award is 'Creating value to stay ahead'. It emphasises the need for companies to reshape their business models and focus on value creation as a competitive advantage to stay ahead.

The E50 Awards is the authoritative list of the 50 most enterprising, privately held local companies in Singapore across all industry sectors. Enterprises in past E50 lists serve to encourage other companies to come forward and benchmark themselves with these top-performing local enterprises.

Mr **Owi Kek Hean**, Deputy Managing Partner and Head of Enterprise Services, KPMG in Singapore said: "The competitive and uncertain global market will increase the pressure on enterprises to step up their productivity improvement efforts and restructure their businesses. The key theme of this year's awards therefore centres on creating value through innovation to stay ahead of the competition."

He added: "The measure of competitiveness among enterprises will increasingly be driven by an enterprise's ability to innovate and differentiate itself in the pursuit of new businesses. The E50 awards recognise their efforts in overcoming challenges of delivering sustainable growth through economic ups and downs."

Mr **Alvin Tay**, Editor of The Business Times, said: "The contribution of these leading local enterprises is key to driving Singapore's economic growth and development. This year's E50 Awards aim to identify and recognise companies that have shown an exemplary track record in value creation and future-proofing their businesses through acumen, innovation and leadership. These are some of the attributes that we hope to look out for in this year's E50 award winners."

A key highlight of this year's launch event was the panel discussion titled "Creating value to stay ahead". The panellists shared insights on how enterprises can focus on innovation in their business models to create more value in order to gain competitive advantage within their business environments.

This year's panellists comprise winners of past E50 Awards - Mr **Alex Lee**, Managing Director of Lian Soon Construction Pte Ltd, Mr **Roy Tan**, General Manager of Aik Moh Paints & Chemicals Pte Ltd and Ms **Grace Shen**, Sales & Marketing Director of Comfort Design. Joining them was Mr **Chiu Wu Hong**, Co-Chairman of E50 Awards Committee and Tax Partner at KPMG in Singapore. The panel discussion was moderated by Mr Owi Kek Hean.

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## Benefits of participation

Some benefits of being on the E50 list cited by past winners include enhancements in their business image, greater recognition by suppliers and customers and a boost in staff morale. Since the inception of the awards 19 years ago, some 450 companies have been recognised for their excellence and enterprising spirit, and they have gone out to carve successful growth paths.

Quotes from selected past award winners are included in the annex.

## Heightened focus on innovation

Participants are evaluated against a rigorous set of quantitative and qualitative criteria. Quantitative factors include financial performance indicators such as operating profit before tax, turnover and profit growth.

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

This year, a company's efforts to improve productivity and the ability to identify opportunities for innovation in today's business environment have been given a greater focus.

This means that promising companies having innovative business models to boost productivity are better positioned to make it to the E50 list. This supports the Government's efforts to enhance support for SMEs in the areas of productivity, innovation and capability upgrading.

The judging panel will comprise 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 returns as the sponsor of the E50 Awards for the eighth year.

Mr **Linus Goh**, Head of Global Commercial Banking, OCBC Bank, said: "Past E50 winners have proven their mettle by steering their companies to greater heights amidst economic uncertainties and challenges. Their decisiveness in venturing into uncharted territories and embracing change through innovation clearly sets them apart from the competition. We expect this year's winners to exhibit the same can-do spirit, no less. We certainly look forward to welcoming more deserving companies to the ranks of the E50 Award winners."

## Enterprises requiring assistance with the submission can approach the E50 secretariat

Feedback from past applicants reveal that some enterprises may benefit from assistance in preparing their business case and presentation.

For the first time, the E50 awards organisers are collaborating with the National University of Singapore (NUS) Business School to make a limited number of business undergraduates available to assist them.

Students also benefit from applying their knowledge and skills to real-life opportunities and access to the local business community.

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Nominations close on 1st July 2013. The 2013 Enterprise 50 list will be published in the fourth quarter of 2013 in conjunction with an awards gala dinner.

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### **Note to editors:**

#### **About the Enterprise 50 Awards**

The Enterprise 50 Awards, in its 19th year, was 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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#### **About The Business Times**

The Business Times (BT), published by Singapore Press Holdings, 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 +8 hrs) and to offer news updates throughout the day, from Mondays to Sundays.

In October 2011, it launched its BT Weekend iPad app that comes with a PDF format of the BT Weekend print edition. The BT iPhone app was introduced in October 2012 and the BT iPad app in December 2012. In January 2013, BT announced its All-in-One price package for its print, online,

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smartphone and tablet platforms, where subscribers can read BT on both iOS and Android platforms.

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 specialty pages and dedicated regional pages.

For more information, visit [www.businesstimes.com.sg](http://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 156 countries and have more than 152,000 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](http://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 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 and wealth management 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 470 branches and representative offices in 15 countries and territories, including about 350 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 "Outstanding Private Bank in Asia Pacific" by Private Banker International.

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

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**Annex:****Quote from 2012 E50 Award winner, 1st Position**

Achieving the prestigious E50 Award has proven that Lian Soon Construction's productivity and innovation efforts are aligned with our Government objectives. The Award has helped Lian Soon to be recognised regionally and be qualified by financial institutions as an investment grade company.

Our clients, bankers, consultants, suppliers and subcontractors have great confidence and endorsed our approach to business as well as our business management.

- Mr Alex Lee, Managing Director, Lian Soon Construction Pte Ltd

**Quote from 2012 E50 Award winner, 2nd Position**

The E50 Award is a prestigious award that is well-known in the Singapore business community. It is an honour for EL Development to be recognised as one of the top three winners in the 2012 E50 Awards.

As a non-listed and a relative young property developer, we are not that well known by the public. Winning the award has put the company in a stronger position to gain more public awareness of our company as well as our development projects.

- Mr Lim Yew Soon, Managing Director, EL Development Pte Ltd

**Quote from 2012 E50 Award winner, 3<sup>rd</sup> Position and five-time E50 Award winner**

We consider the E50 Awards to be one of the most prestigious business awards. The Award recognises our accomplishments and has given us greater market recognition.

The benefits of winning the E50 Award for small businesses are similar to large businesses but with several exceptions. A small business will often struggle to establish recognition and credibility in the competitive marketplace. Being a five-year E50 Award winner has helped us open doors to new opportunities and has a greater positive impact on our business growth.

- Johnson Chen, Managing Director, Superworld Electronics (S) Pte Ltd

**Quote from 2012 five-year E50 Award winner**

The E50 Awards has become a gold standard for competitive and consistent performance amongst Singapore businesses over the years. It has served as a credible reality check besides motivating our company to stay on course in our path to growth and success.

- Mr R. Dhinakaran, Managing Director, Jay Gee Enterprises Pte Ltd