

Embargoed for print and broadcast news appearing after 2000hrs on 2 November 2009

Media Release

Singapore, 2 November 2009

2009 Enterprise 50 Awards: celebrating strength and resilience

Singapore's 50 most enterprising companies for 2009 were announced at the Enterprise 50 (E50) Awards Presentation and Gala Dinner this evening. Leading the awards' list for 2009 is Samwoh Corporation Pte Ltd, a company in the building and construction industry. In second and third place respectively are Ryobi Kiso (S) Pte Ltd and Sin Heng Heavy Machinery Pte Ltd.

Officiating at the E50 Awards Presentation and Gala Dinner at the Raffles City Convention Centre this evening was Finance Minister, Mr Tharman Shanmugaratnam, 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 Ted Tan, Deputy Chief Executive, SPRING Singapore, at a separate ceremony.

Mr **Danny Teoh**, Managing Partner of KPMG LLP (Singapore), said: "KPMG is proud to be the co-organisers for the E50 Awards for a second year and we congratulate this year's award winners. In the face of an economically difficult year, they have surmounted unprecedented challenges. They possess common traits such as clear and strong organisational structures and the ability to respond effectively to short-term challenges while planning for long-term prosperity."

He added: "Our E50 winners are shining examples of the resilience of Singapore's small and medium enterprise, and their importance to the local economy. As the bedrock of local employment, they have played their part in buffering Singaporeans from some of the effects of a global downturn."

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, The Business Times said: "The Business Times congratulates this year's E50 winners. The winners have responded well to the challenges posed by the difficult economic conditions. They developed an innovation-led business model, enjoyed differentiated brand positioning, and operated with sound financial management in place. These SMEs are instrumental in the development of the Singapore economy. The Business Times is committed to supporting the growth of our SMEs through our extensive editorial coverage and providing news and analysis that matter to them."

Co-organised by:

Sponsored by:

Supported by:

Enhanced criteria on resilience and sustainability

In the light of the recent economic crunch, this year's judging criteria were enhanced to include a stronger focus on liquidity and risk management practices.

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

Qualitative considerations include management and marketing strategies, such as the applicant's business model and their innovations, management ideals and governance, market branding and overall potential.

In addition, new criteria were also included to assess an applicant's capability of withstanding the economic downturn. These include the ability to use customer data, market or product information to identify opportunities for innovation, and measures taken to improve and sustain demand and to reduce costs. A key and salient addition to the judging criteria was also the applicant's liquidity and risk management measures.

Said Mr Teoh, "The quantitative and qualitative criteria provided good indicators of a company's ability to overcome economic adversity. With many enterprises shifting to business preservation mode, enterprises which had strong risk, cash and liquidity management frameworks proved to be more resilient. Moving forward, it should also allow them to remain focused by allocating their resources to gain a competitive advantage in a recovering economy."

Identifying some of the industry's best

This year's list comprises organisations from industries such as business services (2 percent), information technology (5 percent), engineering services (14 percent), logistics (7 percent), real estate and construction (11 percent), wholesale, distribution and retail (27 percent), manufacturing (13 percent), and others (21 percent).

Notably, the strong overall performance of the building and construction industries, which grew by 2.9 percent last year, enhanced the vigour of the winners in these sectors. With strong business models and financials, they have ridden the momentum of growth from previous boom years.

In addition to the E50 Awards, seven winners were also honoured with the **E50 Special Awards**. These special awards are for companies that have been on the E50 list for five consecutive years.

The recipients this year were Kenyon Pte Ltd, Koufu Pte Ltd, Orient Express Lines (Singapore) Pte Ltd, Linkers (Far East) Pte Ltd, Wee Tiong (S) Pte Ltd, Tru-Marine Pte Ltd, and Farlin Timbers Pte Ltd.

The judging panel comprised senior management representatives from KPMG LLP (Singapore), The Business Times, the Infocomm Development Authority of Singapore (IDA), International Enterprise (IE) Singapore and SPRING Singapore.

For a list of 2009 E50 Award winners please see [Annex A](#).

For background information about the top 10 2009 E50 Award winners please see [Annex B](#).

A word from our Sponsor and Supporters

The E50 Awards are supported by the Infocomm Development Authority of Singapore, International Enterprise Singapore and SPRING Singapore and sponsored by OCBC Bank.

Said Mr **Linus Goh**, Global Head of Enterprise Banking and Financial Institutions, OCBC Bank: "This year's E50 winners have successfully steered their companies through the extraordinary challenges of the past year, and I believe that entrepreneurship in Singapore has been strengthened by their performance during the crisis. We at OCBC are proud to continue our association with the E50 award and its winners for the 4th year running."

Chief Executive Officer (CEO), RADM (NS) **Ronnie Tay** of the IDA said: "It is encouraging to see that our SMEs have continued to leverage on infocomm to strengthen their operations and sharpen their competitive edge. The innovative use of infocomm will certainly serve to enhance their competitiveness in the local and global marketplace."

Said Mr **Chong Lit Cheong**, CEO at International Enterprise (IE) Singapore: "IE Singapore congratulates this year's E50 winners. Singapore enterprises were put to the test with the economic turmoil, but this year's winners have shown their mettle in the face of turbulent times. Internationalisation continues to be a key theme for sustained growth. Close to 40 percent of the winners generated half or more of their gross turnover from overseas sales last year. IE Singapore continues to encourage and support the growth of Singapore-based companies in overseas markets. It is even more pertinent in this time of economic recovery for them to compete on a global platform, which will in turn help to spur further innovation and resilience."

"SPRING congratulates this year's E50 winners. Not only have our enterprises overcome the downturn, many forged ahead amid the uncertainty to re-strategise and invest in new capabilities. As we celebrate the strength and resilience of our enterprises over the past year, let us not forget to continue to build up for the years ahead," said Mr **Png Cheong Boon**, Chief Executive, SPRING Singapore.

Note to editors:

About the Enterprise 50 (E50) Awards

The E50 Awards were created in 1995 to identify, support, recognise and reward enterprising privately-owned, local companies across all sectors. It has since become the definitive list of the 50 most enterprising, privately-held local companies in Singapore.

Apart from having the privilege to use the E50 logo on their corporate collateral to identify themselves as the cream of Singapore's business crop, Enterprise 50 companies are the ones to watch in the business community. Year after year, new E50 companies top the headlines with extensive media coverage in the press and business publications.

To qualify for the E50 Award, companies must first be locally incorporated, have at least 30 percent local equity, three years audited financial records and must not be listed on any stock exchange. Companies were short-listed from the entries received and then ranked according to pre-defined criteria.

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

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 137,000 professionals worldwide. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

Our professionals can help growing enterprises on a broad range of 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 Singapore's longest established local bank. It has assets of S\$188 billion and a network of more than 490 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 380 branches and offices in Indonesia operated by OCBC Bank's subsidiary, Bank OCBC NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to treasury and stock-broking services to meet the needs of its customers across communities.

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 asset management companies in Southeast Asia.

Additional information may be found at www.ocbc.com.

About IDA

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.

Please visit www.ida.gov.sg for more information.

About IE 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.

Please visit www.iesingapore.com for more information.

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 further information please contact:

Yeo Siew Chi

Assistant Manager, Corporate Communications, Singapore Press Holdings Limited

Tel: +65 6319 1586 (direct) / 9749 5105 (mobile)

e-Mail: yeosc@sph.com.sg

Jeremy Kong

Assistant Manager, Marketing & Communications, KPMG in Singapore

Tel: +65 6507 1541 (direct) / 8118 9962 (mobile)

e-Mail: jeremykong@kpmg.com.sg

Dawn Westerhout

Director, Marketing & Communications, KPMG in Singapore

Tel: +65 6507 1538 (direct) / 8118 9920 (mobile)

e-Mail: dwesterhout@kpmg.com.sg

Annex A: 2009 Enterprise 50 Award winners

Ranking	Company	Ranking	Company
1	Samwoh Corporation Pte Ltd	26	Gaylin International Pte Ltd
2	Ryobi Kiso (S) Pte Ltd	27	Cables International Pte Ltd
3	Sin Heng Heavy Machinery Pte Ltd	28	EPChem International Pte Ltd
4	Tru-Marine Pte Ltd	29	IPS Securex Pte Ltd
5	Koufu Pte Ltd	30	Cyclelect Electrical Engineering Pte Ltd
6	Union Energy Corporation Pte Ltd	31	ITCAN Pte Ltd
7	Kenyon Pte Ltd	32	Chevon International (S) Pte Ltd
8	Xin Ming Hua Pte Ltd	33	CFE Engineers Asia Pte Ltd
9	Binter & Co Pte Ltd	34	Dynaforce International Pte Ltd
10	Consolidated Pipe Carriers Pte Ltd	35	Aik Moh Paints & Chemicals Pte Ltd
11	Wee Tiong (S) Pte Ltd	36	Emerio Globesoft Pte Ltd
12	Borden Company Pte Ltd	37	Victor Enterprises Pte Ltd
13	Atlas Vending Pte Ltd	38	Wah Loon Electrical Engineering Pte Ltd
14	Anderco Pte Ltd	39	iknow Pte Ltd
15	P & N Holdings Pte Ltd	40	S & W Heat Exchanges (S) Pte Ltd
16	Farlin Timbers Pte Ltd	41	Powerplus Group Pte Ltd
17	Orient Express Lines (Singapore) Pte Ltd	42	King Plastic Pte Ltd
18	Linkers (Far East) Pte Ltd	43	Yew Choon Pte Ltd
19	Star Controls Engineering Co Pte Ltd	44	Mooreast Pte Ltd
20	Atlas Sound & Vision Pte Ltd	45	Grandwork Interior Pte Ltd
21	Superworld Electronics (S) Pte Ltd	46	Likok Paper Trading Pte Ltd
22	Nordic Flow Control Pte Ltd	47	ICM Pharma Pte Ltd
23	IPS-Lintec Asia Pacific Pte Ltd	48	Azen Manufacturing Pte Ltd
24	Star Furniture Pte Ltd	49	TAKA Jewellery Pte Ltd
25	Falcon Incorporation Pte Ltd	50	Greenpac (S) Pte Ltd

Annex B: About the top 10 E50 Award winners

1. Samwoh Corporation Pte Ltd

Samwoh was established in the early 1970s as a transport and logistics company. The company and its subsidiaries has grown from a manufacturer and supplier of asphalt premix for the road construction industry to a leading integrated infrastructure and civil engineering contractor and a supplier of basic building material and recycled products. They are currently involved in the supply of ready-mix concrete, pre-cast concrete components for a significant number of public and private sector projects and supply materials for offshore oil and gas projects.

2. Ryobi Kiso (S) Pte Ltd

Ryobi Kiso is a leading ground engineering solutions provider specialising in Heavy Foundation and Geoservices. Since their inception in 1990, they have completed more than 300 projects in Singapore, including piling and ground improvement projects. Through the years, Ryobi Kiso has evolved from the traditional driven piling method, which generates a significant amount of noise and vibration, to bored piling and eco-friendly piling methods. These eco-friendly piling methods allow them to reduce noise and vibration levels, and also minimise soil removal and disposal. Their projects include both public and private sectors' infrastructure and developments, and their customers include government bodies, statutory boards, property owners, developers and main contractors.

3. Sin Heng Heavy Machinery Pte Ltd

Sin Heng Heavy Machinery rents and sells cranes and other heavy lifting equipment to customers operating in the construction, transport infrastructures, oil & gas, and offshore & marine industry. The cornerstone of their business is their keen understanding of their customers' needs and constraints. This understanding enables Sin Heng Heavy Machinery to deliver the optimal lifting solution, that is, the right equipment at the right time, the right place and the right price to their customers.

4. Tru-Marine Pte Ltd

Tru-Marine holds a leading position today as a specialist in turbocharger servicing, with an extensive worldwide network. The company takes pride in offering high standards of customer-centric service that is backed by sound technical expertise and superior savings of innovative repair alternatives to the replacement of worn turbocharger parts. Tru-Marine's excellence lies in the uncompromising reliability of their service delivery. Their service stations include Singapore, Shanghai, Tianjin, Guangzhou, Sharjah, Mumbai, Haiphong and Rotterdam.

5. Koufu Pte Ltd

Koufu, which mainly operates in Singapore, focuses their business on the operations of food courts and coffeeshops. They also have a central kitchen that produces bread, local snacks and desserts, which they sell at their Koufu outlets. In addition, Koufu is also managing two commercial malls in Sengkang and Punggol. To date, Koufu has a total of 38 outlets in Singapore and two outlets in Jarkata, Indonesia. It will open two more outlets in Singapore this year and aims to be the second most dominant food court brand in Singapore. The company has plans to not only remain competitive and relevant in current food court segment, but also diversify and move to new segments to increase company's growth.

6. Union Energy Corporation Pte Ltd

The principal activities of Union Energy and its related companies are those relating to the supply of Liquefied Petroleum Gas (LPG) including bottling, marketing and distribution to wholesale and retail markets such as household, commercial and industrial markets. Over the years, Union Energy has accumulated a host of experience in the distribution, transportation, safety, manufacturing, installation and maintenance in the LPG industry. Benefiting from their significance experience in the LPG industry, Union Energy has become a leading private LPG provider with its core competencies. They include the ability to address customers' needs and achieve cost advantages through integration, local market knowledge, low cost manufacturing, an excellent quality programme and technical expertise and experience in this industry.

7. Kenyon Pte Ltd

Kenyon invests heavily in Orbital welding equipment for works in high-purity, specialty gas/pharmaceutical product industries and is in the production of ETFE (ethylene tetrafluoroethylene) coated ducts. They invented and filed for the patent for the world's first high-temperature automatic ETFE Coating oven and are the first in Singapore to fabricate pharmaceutical process modules. They have plans to move some of their pharmaceutical process modules, which will play an important part of their future business, to China.

8. Xin Ming Hua Pte Ltd

Xin Ming Hua was setup since 1955 as a used machinery stockist and has established its name and presence in many countries in the region over several years. They are the authorised and sole distributor for many reputable brands including Mitsubishi, Hyundai, Daewoo, Sole, Dong-I. Their business activities encompass the supply of brand new Marine and Industrial diesel engines and generating sets, full range of accessories for marine and industrial applications, stockist for used engines and equipment for all industries, maintenance and after sales services and supply of genuine spare parts.

9. Binter & Co Pte Ltd

Binter started as an independent tyre retailer in Singapore in the early 1970s and is now one of the leading tyre distributors in the local market. The company deals with the import and export, and wholesaling and retailing of tyres, sports rims and auto accessories for the local, South East Asia, Africa, Western Europe and North American markets.

10. Consolidated Pipe Carriers Pte Ltd

Consolidated Pipe Carriers operate in the offshore oil and gas industry. It established a market niche by providing innovative logistical and transport solutions focused primarily on the subsea construction sector of the industry. Its client base comprises the oil majors as well as global marine offshore construction companies. Consolidated Pipe Carriers provides these companies with an alternative for transport logistic services that is both more efficient and cost effective than the traditional means of providing these services, which was almost exclusively done in-house.