



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, 28 April 2009

2009 Enterprise 50 Awards: Staying resilient and preparing for the upturn

The 2009 Enterprise 50 Awards opens 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 business resilience in the current economic crisis.

The E50 Awards identify, support and pay recognition to enterprising, privately-owned local companies across all industry sectors in Singapore. It is perhaps the most definitive list of the fifty most promising local companies in Singapore today.

Mr. **Danny Teoh**, Managing Partner of KPMG in Singapore, said: "KPMG is proud to be associated with the Enterprise 50 Awards this year for a second time. Beyond recognising excellence in local entrepreneurship, the 15 year legacy of the E50 awards in itself celebrates the endearing nature of local enterprise, as it has grown with them from strength to strength."

"Local enterprises make up 95 percent of Singapore's total enterprises and form the bedrock for innovation and entrepreneurship, strengthening our economy. No discussion about the state of the economy can take place without considering how local enterprises are doing in this recession," he said, "Key themes which will feature in this year's E50 awards selection process are therefore business resilience, and an enterprises' preparations for a future economic up-turn."

Mr **Alvin Tay**, Editor of The Business Times, said: "BT is pleased to be co-organising the E50 Awards with KPMG again this year. It is important that we identify Singapore's most promising enterprises in recognition of their commitment to the enterprising spirit. Their contribution will play a significant role as Singapore positions itself to take on the challenges during these difficult economic times."

A highlight of this year's launch event is a forum moderated by KPMG titled 'Preparing for the upturn', which discussed issues surrounding what enterprises must do to remain resilient in this downturn and prepare for an eventual up-turn.

Some of the issues discussed included strategies for coping with the current economic environment as well as what the longer term impact of the current recession might be. Also discussed was what enterprises should be thinking about today, in preparation for a future economic upturn.

Quotes from past award winners are included in the annex.

Benefits of participation

Participants 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. Qualitative aspects include business model and innovations, management ideals and governance.

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

Co-organised by:



Sponsored by:



Supported by:s



A large number of past Enterprise 50 companies have used the ranking as a platform for public listing. To date more than 100 companies who have received the award have successfully listed themselves on the Singapore Exchange (SGX).

Mr **Linus Goh**, Global Head of Enterprise Banking and Financial Institutions, OCBC Bank, said: "OCBC has a strong tradition of supporting local enterprises and is delighted to be the main sponsor for the E50 Awards for the fourth consecutive year. Over its 15 years, the Awards have recognised successful companies in both good times and bad, and we believe this year's winners will continue to demonstrate the strength and adaptability of our home-grown enterprises."

Nominations close at 5.00pm on 15 June, 2009. The 2009 Enterprise 50 list will be published in November 2009.

* * *

Note to editors:

About the Enterprise 50 Awards

The Enterprise 50 Awards, now in its fifteenth 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 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 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.

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 144 countries and have more than 137,000 professionals worldwide. 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\$181 billion and a network of more than 480 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 370 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, in terms of assets and market share, 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.

For further information please contact:

Jeremy Kong

Senior Executive, Marketing & Communications, KPMG in Singapore

Tel: +65 6507 1541 / 8189 1277

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 (direct) / 9749 5105

e-Mail: yeosc@sph.com.sg

Annex :

Quotes from the E50 five-year award winners (2003-2008)

"The E50 award has proven to be an excellent platform to raise the profile of Binter. It has given our customers, suppliers and most importantly our very own employees a significant degree of self-belief and business confidence. This is especially crucial in the current trying economic climate.

An affirmation of the company's success on the E50 ranking in a single year is a positive endorsement of the company's potential but a repeated presence is a solid affirmation of the company's long-term vision. Our consecutive presence on the E50 list for the past 6 years is an indication that Binter's business model is profitable now and sustainable tomorrow."

- Lim Hua Tiong, Managing Director, Binter & Co Pte Ltd

"As an SME, there is no better recognition than to be ranked in the E50 list as it is a ranking that encompasses all industries in Singapore.

Winning an award for 1 or 2 years is a good achievement, but being on the E50 list for the past 5 years has lend us the credibility that our company is built on strong fundamentals.

This is very important as our business is strongly dependent on our Collaborative Manufacturing Strategy with many Manufacturing Partners in Singapore and overseas.

It has also been a good morale booster for all our staff. We have encouraged all our staff to attend the award ceremony each year and to be publicly recognised for their contributions."

- Ng Say Eng, Managing Director, Gracezone Marketing Pte Ltd

"E50 being the most prestigious business award for SMEs greatly enhances our image and reputation. Winning it for the past 5 consecutive years gives assurance to our clients, subcontractors, suppliers and bankers that Teambuild is making great strides towards being a better organisation. Further, it is very motivating for all our staff as it recognises our work and achievements as a team.

We also believe being a recipient of E50 award elevates our standing among potential recruits and we will continue to need strong talent to take Teambuild to a higher platform of business growth and development. "

- Seow Seng Wei, Managing Director, Teambuild Construction Pte Ltd

Quotes from the E50 2008 award winners (First time winners)

“Since Greenpac was placed in the top 10 of the E50 award in 2008, we have been receiving positive publicity in the mainstream media as well as from other organisations. As a result of this exposure, we have been invited to participate in various programmes such as mentoring students and sharing about our experience with business organisations. This has further strengthened our position in our industry as a market leader and an expert consultant in eco-friendly packaging.

Getting the E50 award has also helped us in our branding efforts. It is a testament of our commitment to professionalism and striving to be the best in our field. Since we have included the E50 award in our company profile, it has helped to elevate our value in the eyes of both our suppliers and clients.”

- Susan Chong, Managing Director, Greenpac (S) Pte Ltd.

“We are truly honoured to have been awarded the E50 in 2008. To an SME like Pinnacle International, the E50 is more than just an award; it is recognition of our hard work and dedication to excellence in our industry.

Being awarded the E50 enhances our reputation with customers and business partners and expands our business developments not just at home but overseas as well. The award has also helped to strengthen our employees’ drive to excel further for the company and themselves as it equips us with more confidence to compete with market players in the automobile trade.

The E50 award also carries with it, the responsibility of helping other local SMEs by being role models of entrepreneurial savvy and skill; its a responsibility that Pinnacle International is keen to pursue and honour.”

- Valerie Tan, Chief Executive Officer, Pinnacle International Pte Ltd.