



Media Release

For Immediate Release

## **OCBC Bank and The Business Times unveil the top finalists of the Emerging Enterprise Award 2008**

**Singapore, 7 May 2008** – OCBC Bank and The Business Times, co-presenters of the Emerging Enterprise Award 2008 (EE2008), are pleased to announce the list of the home-grown enterprises that have made it to the finals of the inaugural Emerging Enterprise Award 2008.

The entrepreneurship award was launched on 25 February 2008. It serves to recognise and give a boost to promising small and medium enterprises (SMEs) that meet the following criteria:

- Locally registered
  - In operations for more than 3 years but less than 7 years
  - Have an annual turnover of less than \$10 million
  - Two years' audited financial records\*
- (\*Refer to factsheet of EE2008)

Up to 3 winners will each stand to receive \$380,000 in cash (interest free loan), grants, consultancy services, as well as educational and information technology packages.

Said Mr Tan Chor Sen, Head of Emerging Business, Enterprise Banking, OCBC Bank: "We would like to congratulate the businesses that have been shortlisted for the Emerging Enterprise Award. They were selected from the many applications we have received, and they come from a myriad of industries ranging from animation, lifestyle to food & beverage.

"These finalists have shown immense potential and have impressed us with charting new frontiers in their respective fields despite the size and relative young age of their businesses. We believe they will serve as inspirations to their fellow entrepreneurs as well as contribute to our local business community."

Mr Alvin Tay, Editor of The Business Times, said: "The Business Times is pleased with the response from the local SMEs for the inaugural year of the Emerging Enterprise Awards. It is

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encouraging to note that the finalists come from different backgrounds and industries, a testament to the vital role played by the local small companies in the various aspects of the Singapore economy."

The finalists are:

- 1) AG Delta Pte Ltd**
- 2) Aldon Technologies Services Pte Ltd**
- 3) KinderGolf Pte Ltd**
- 4) McCoy Components Pte Ltd**
- 5) OAAG (S) Pte Ltd**
- 6) San SeSan Global Pte Ltd**
- 7) Scrawl Studios Pte Ltd**
- 8) Sparkfury Creative Consultants Pte Ltd**
- 9) Wang Jiao Group Pte Ltd**

Said Mr Lim Lee Meng, Senior Partner of RSM Chio Lim: "It is heartening to note that most of the applicant companies are driven by young management teams with lots of drive and the passion to succeed. For example, though small in size and only a few years in operation, some have ventured overseas to seize business opportunities and expand their businesses. They have shown that they have what it takes to soar; hopefully a few will take off faster with a little help from the participating sponsors."

The finalists will be making their presentations to the judging panel made up of representatives from OCBC Bank, The Business Times, and EE2008's partners such as SPRING Singapore, HP Singapore, RSM Chio Lim and NUS Enterprise, in May 2008.

The winners will be announced at the Award ceremony held on 21 May 2008.

For more information on Emerging Enterprise 2008, visit [www.asiaone.com/emergingenterprise](http://www.asiaone.com/emergingenterprise).

Enclosed:-

- i. Emerging Enterprise 2008 Fact Sheet

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### About OCBC Bank

Singapore's longest established local bank, OCBC Bank, currently has assets of S\$180 billion and a network of over 460 branches and representative offices in 15 countries and territories including Singapore, Malaysia, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 350 branches and offices in Indonesia operated by OCBC Bank's subsidiary, PT Bank NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to global treasury and stockbroking 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 Capital Management, is one of the largest asset management companies in Southeast Asia. Additional information may be found at [www.ocbc.com](http://www.ocbc.com).

### About The Business Times

The Business Times (BT), a member of the Singapore Press Holdings group, is firmly established as 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.

BT Online: <http://business-times.asia1.com.sg>

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## About Singapore Press Holdings Ltd

### **Newspapers and Magazines**

Main board-listed Singapore Press Holdings Ltd (SPH) is the leading media company in Singapore, delivering news and information through print, Internet and broadcasting platforms. In Singapore, it publishes 14 newspapers in four languages. Every day, 2.9 million individuals or 81 percent of people above 15 years old, read one of SPH's news publications. SPH also publishes and produces more than 100 magazine titles in Singapore and the region, covering a broad range of interests from lifestyle to information technology.

### **Internet and Mobile**

Beyond print, the Internet editions of SPH newspapers enjoy over 110 million pageviews with 7 million unique visitors every month. Apart from SPH AsiaOne portal, SPH's online and new media initiatives include a revolutionary mobile advertising and information service, ZapCode; online marketplace for products, services and employment, ST701; and STOMP (Straits Times Online Mobile Print), a portal that connects, engages and interacts with readers on the Web and via mobile phone messaging.

### **Broadcasting**

SPH has a 20 percent stake in MediaCorp TV Holdings Pte Ltd, which operates free-to-air channels 5, 8, U and TV Mobile, and a 40 percent stake in MediaCorp Press Pte Ltd, which publishes the free newspaper, Today. In the radio business, SPH has a 80 percent stake in SPH UnionWorks Pte Ltd, which operates entertainment stations Radio 100.3 FM in Mandarin and Radio 91.3 FM in English.

### **Outdoor Advertising**

In addition, SPH has ventured into outdoor advertising through its wholly-owned subsidiary, SPH MediaBoxOffice Pte Ltd, Singapore's largest outdoor motion display advertising network media company, and a 35 percent stake in TOM Outdoor Media Group, a leading outdoor advertising company in China.

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## Properties

SPH owns and manages Paragon, the prime retail and office complex in the heart of Orchard Road, Singapore's main shopping belt. SPH's wholly-owned subsidiary, Times Development Pte Ltd, is also developing a 43-storey upmarket residential condominium, Sky@eleven, at Thomson Road.

Visit [www.sph.com.sg](http://www.sph.com.sg) for more information.

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## Fact Sheet

### **Emerging Enterprise 2008**

According to recent market studies, there are approximately 172,810 active SMEs with substantive business operations as at December 2007. Out of that, 10% or 17,810 of these SMEs have an annual turnover of S\$10 million and above. The remaining 90% are mainly small or start-up businesses, who are critical to the growth of Singapore's economy as they help shape the business environment and provide a substantial level of employment. However, these small businesses are often neglected as they are the ones who need help and focused assistance.

Recognising there is a need to focus on these small enterprises, The Business Times and OCBC Bank are launching the inaugural **Emerging Enterprise 2008 (EE2008)**, an entrepreneurship award that offers up to three small and medium enterprises (SMEs) a chance to each receive \$380,000 in cash (interest-free loan), grants, consultancy services, as well as educational and information technology packages.

The Emerging Enterprise marks a first in the SME industry for being an award that provides promising small businesses with support in various key areas of business operations and management, made possible by The Business Times, OCBC Bank, SPRING Singapore, HP Singapore, RSM Chio Lim and NUS Enterprise.

### **Prizes**

Up to 3 winners will receive S\$380,000 worth of cash, grants, consultancy as well as educational and Information Technology packages.

S\$150,000 interest-free loan from OCBC Bank (OCBC Bank will have an option to invest in the company)

S\$150,000 grant from SPRING Singapore

S\$ 30,000 worth of educational package from National University of Singapore Enterprise

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S\$ 30,000 worth of financial consultation package from RSM Chio Lim

S\$ 20,000 worth information technology package from Hewlett-Packard

Each winner will receive: S\$380,000

### **Qualifying Criteria**

All applicants should meet the following criteria:

- Applicable to sole proprietor, partnership and private limited
- Corporate shareholders should not have more than 20% equity stake. The net tangible assets of the corporate shareholder shall not be more than S\$50million
- Annual sales between S\$1.5 million and S\$10 million as at latest financial year
- Minimum paid-up capital of S\$50,000 (Applicable to private limited companies)
- At least 3 years of business operations but not more than 7 years
- Attachment of financial statements for the last 2 financial years
- Singapore registered business and at least 30% owned by Singaporeans or Singapore Permanent Residents
- Not more than 200 employees
- Fixed assets shall not exceed S\$15million

### **Participants will be judged on the following:**

#### **Mission and Vision**

- Vision statement
- Mission statement

#### **Milestones & Challenges**

- Major achievements
- Ability to overcome challenges

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### **Management Team**

- Experience and composition of management team\
- Passion and commitment of management team
- Ability to motivate and retain employees
- Ability to communicate your business objectives

### **Business Model**

- Competitive edge
- Ability to grow the business

### **Business Structure**

- Use of Key Performance Indicators (KPI)
- Adequacy of internal control and processes

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