

Media Release

Kindly observe embargo till 20 April 2018, 1500 hrs

## Official Launch of The Entrepreneur of the Year Award 2018 and inauguration of the EYA Alumni

**Singapore, 20 April 2018** – Singapore’s most established entrepreneurial accolade, The Entrepreneur of the Year Award (EYA) is back in search of outstanding local Entrepreneurs. Co-organised by the Association of Small & Medium Enterprises (ASME) and the Rotary Club of Singapore, the EYA honours deserving Entrepreneurs and showcases their achievements on a platform of national scale.

This year marks a special milestone for the EYA as it celebrates its Golden 30<sup>th</sup> year. The award theme, *Striking Gold*, was chosen to signify Entrepreneurs striking gold in business to make a significant impact. The hard work, sheer determination and creativity of Entrepreneurs are recognised with the EYA, and the award seeks to honour outstanding Entrepreneurs that go above and beyond to achieve higher levels of success.

Since its establishment in 1989, the award has recognised over 300 local Entrepreneurs to date. It has always been the award’s mission to raise the profile of local Entrepreneurs and continue to nurture the spirit of enterprise in the business community.

Mr Thomas Fernandez, Co-Chairman of the EYA 2018 Organising Committee, said, “30 years of EYA is deeply significant for us. The EYA has come a long way, evolving and growing over the years to become an even more established entrepreneurial award. Many hidden entrepreneurial talents have been identified, and they have leveraged on the award to achieve greater success. We want to encourage more local Entrepreneurs, established and

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budding Entrepreneurs, to go bold and strike gold and win in the business environment. The EYA Award Journey promises to be a transformational one, and we urge Entrepreneurs to be part of this meaningful journey.”

The EYA Alumni was inaugurated at the event. The EYA Alumni is the official platform exclusively for past, present and future EYA Winners. Its vision is to bring together an alumni of local business leaders together with young and rising Entrepreneurs to facilitate exchange, networking and learning opportunities. Mr Lawrence Leow, PBM, Chairman and Chief Executive Officer of Crescendas Group, is the Chairman of the EYA Alumni.

The EYA Alumni is privileged to have Mr Png Cheong Boon, Chief Executive Officer of Enterprise Singapore as its Honorary Advisor. Mr Png said, “Local SMEs have always been an important part of our economy. Enterprise Singapore works with committed companies to build capabilities, innovate and internationalise, and we also support the growth of Singapore as a hub for global trading and startups. We believe that fostering entrepreneurship is key in nurturing and grooming the next generation of successful entrepreneurs that will shape and transform Singapore’s future.”

Various EYA Alumni activities will be conducted throughout the year, including networking events, mentorship programmes, talks at Institutes of Higher Learning, and opportunities to connect with regional and international trade associations and chambers.

Mr Alan Tan, Co-Chairman of the EYA 2018 Organising Committee, said, “The EYA Alumni continues to champion the enduring spirit of enterprise in Singapore. Many Entrepreneurs have the ambition to fly high, and the EYA Alumni will be able to provide insights, invaluable industry knowledge and strengthened affiliation with leading business leaders for alumni members. We believe in the potential of local Entrepreneurs, and we believe there is much to learn and discover when Entrepreneurs take the step forward to embark on the EYA.”

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OCBC Bank returns as the Main Sponsor of the EYA for the 17<sup>th</sup> consecutive year.

Mr Tan Chor Sen, Executive Vice President, Global Commercial Banking, OCBC Bank, said, “Businesses aren’t built overnight. Resilience, adaptability and a desire to keep challenging oneself are traits that make up the DNA of an Entrepreneur, and it is this spirit that we continue to celebrate in our 17<sup>th</sup> consecutive year as the main sponsor of the EYA. In this digital age, there are many opportunities for businesses if Entrepreneurs have an open-mind and a hunger to learn, and we look forward to providing them with the support that they need along this journey of innovation and growth.”

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## ABOUT THE AWARD

### THE ENTREPRENEUR OF THE YEAR - A ROTARY SINGAPORE-ASME AWARD

Inaugurated in 1989 by the Rotary Club of Singapore, The Entrepreneur of the Year Award (EYA) is the most established Award in Singapore that honours local Entrepreneurs who have shown outstanding performance as business owners, be they emerging or established enterprises, in their respective industry fields. In 1992, the Rotary Club of Singapore invited the Association of Small & Medium Enterprises to co-organise the EYA.

Upholding the prestige of the Award, EYA prides itself for the high qualifying criteria, rigorous rounds of site visits and stringent judging processes.

Now in its 30<sup>th</sup> year, The Entrepreneur of the Year Award continues to build upon its legacy as one of Singapore's most established business accolades where Top Entrepreneurs are showcased annually on a platform of national scale. The EYA is also an excellent opportunity to embark on a fulfilling and rewarding Award Journey that spurs business owners and aspiring entrepreneurs to aim higher and achieve greater victories in the business arena.

#### Vision

The Award that recognises and inspires entrepreneurship in the local SME community.

#### Mission

To maintain the highest standards in the process of uncovering successful Entrepreneurs through stringent judging criteria and creating an Award Journey for all participants.

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## ABOUT THE AWARD: QUALIFYING CRITERIA

Established Entrepreneur	New Entrepreneur
<b>The Entrepreneur must:</b>	
Have been operating the business for 7 years and above	Have been operating the business for a period of more than 2 years but less than 7 years.
Be a Singaporean or Permanent Resident above the age of 21	Be a Singaporean or Permanent Resident above the age of 18
Own at least 30% of the Company's shares (Endorsement from the Board of Directors is required for candidates with less than 30% ownership)	Own at least 30% of the Company's shares (Endorsement from the Board of Directors is required for candidates with less than 30% ownership)
Have demonstrated outstanding entrepreneurial qualities in growing and developing the business	Have demonstrated outstanding entrepreneurial qualities in growing and developing the business
<b>The Entrepreneur's Company must:</b>	
Have a minimum of 30% local equity	Have a minimum 30% local equity
Not be a listed company nor a subsidiary of a listed company	Not be a listed company nor a subsidiary of a listed company
Hold at least 3 years of financial statements, which must be submitted for evaluation	Hold at least 3 years of financial statements, which must be submitted for evaluation

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	(Companies that have been operating the business for less than 3 years may submit 2 years of financial statements.)
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## ABOUT THE AWARD CO-ORGANISERS

### ASSOCIATION OF SMALL & MEDIUM ENTERPRISES (ASME)

The Association of Small & Medium Enterprises (ASME) is a not-for-profit organisation established in 1986 for entrepreneurs, by entrepreneurs. With wide-ranging services and programmes, ASME strives to equip member SMEs with the business knowledge and market opportunities to help them grow their businesses.

ASME, as the champion of a pro-enterprise Singapore, bridges the public and the private sectors to promote a more conducive business environment which facilitates the start-up, growth and development of a larger pool of SMEs. The two ASME flagship awards – The Entrepreneur of the Year Award and Singapore Prestige Brand Award – are in recognition of SMEs' successes.

ASME will continue to roll out new SME-relevant programmes to enhance its position as THE business association For Entrepreneurs, By Entrepreneurs.

[www.asme.org.sg](http://www.asme.org.sg)

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### ROTARY CLUB OF SINGAPORE

The Rotary Club of Singapore was incorporated on 6 June 1930 and will be celebrating its 88<sup>th</sup> charter anniversary this year. The object of Rotary is to promote international peace, goodwill and understanding by fostering the ideals of service and ethics as a worthy enterprise.

Recognising the importance of an accepting and conscientious society for economic progress, the Rotary Club has embarked on many national projects, having founded more than five institutions and associations dedicated to the welfare of the underprivileged and communities in need around Singapore.

Its vision of altruism and philanthropy has also driven the Rotary Club to perform diverse services of charity for a holistic range of social groups. This includes sponsoring youth leadership programmes, running computer literacy programmes for adults, and providing guidance and shelter to prison inmates.

Across national borders, the Club regularly launches international welfare missions to render assistance to less developed countries and sends healthcare personnel to support residents living there.

In 1989, the Rotary Club established the annual prestigious Entrepreneur of the Year Award (EYA). Jointly organised with the Association of Small & Medium Enterprises, the EYA acknowledges the accomplishments of local Entrepreneurs who epitomise the true meaning of entrepreneurship. In line with its inclusive and holistic vision, the Rotary Club initiated the Rotary Youth Social Entrepreneurship Challenge for aspiring young social Entrepreneurs in Singapore in 2009.

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Dedicated to the principles of Rotary embedded in its motto, “**Service Above Self**”, the Rotary Club of Singapore continues to be an active great-grandfather club in promoting international peace, goodwill and understanding throughout Singapore.

[www.rotary.org.sg](http://www.rotary.org.sg)

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## ABOUT THE AWARD MAIN SPONSOR

### OCBC Bank

OCBC Bank, Singapore's longest established local bank, is the second largest financial services group in Southeast Asia by assets. With a network of over 600 branches and representative offices in 18 countries and regions, it is one of the world's most highly-rated banks, with an Aa1 rating from Moody's.

It is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore and the Asia Pacific by The Asian Banker.

OCBC has been supporting SMEs in key markets of Singapore, Malaysia, Indonesia, Greater China and Myanmar. Our industry expertise, strong regional network and innovative banking solutions have helped customers achieve their ambitions across the business life cycle.

Our successful partnerships with SMEs have earned us industry recognition with the following Awards:

- Best Small Business Bank by the Asian Banker, 2018
- Myanmar's Best International Bank by Asiamoney, 2018
- Asia's Best Bank for SMEs by Euromoney Awards for Excellence 2016 – 2017
- Best Bank for SMEs in Singapore by Asiamoney 2017
- ASEAN SME Bank of the Year by the Asia Banking & Finance, 2011 – 2017
- Best SME Bank in Southeast Asia by Alpha Southeast Asia, 2013 – 2017
- Best SME Bank in Singapore by Alpha Southeast Asia 2010, 2012 – 2017

As a main sponsor of the Entrepreneur of the Year Award for the 17<sup>th</sup> consecutive year, we remain committed to helping Entrepreneurs and SMEs succeed locally and internationally.

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