

MEDIA RELEASE

FOR IMMEDIATE RELEASE

SBF, ASME and the Ministry of Trade and Industry's (MTI) Pro-Enterprise Panel (PEP) launch SBF-ASME Pro-Enterprise Clinic for Businesses to Seek One-Stop Assistance on Regulatory Challenges

Singapore, 17 April 2019 – The Singapore Business Federation (SBF), Association of Small & Medium Enterprises (ASME) and Ministry of Trade and Industry's (MTI) Pro-Enterprise Panel (PEP) launched the SBF-ASME Pro-Enterprise Clinic for businesses, especially SMEs, today. Championed by ASME and SBF, the SBF-ASME Pro-Enterprise Clinic serves as a convenient one-stop platform for businesses to provide valuable suggestions on government regulations, business ecosystems and business feedback.

An initiative with MTI's PEP to reduce the number of touchpoints SMEs have with public agencies, the SBF-ASME Pro-Enterprise Clinic makes it easier for companies to conduct their businesses through streamlining and improving regulatory processes. Businesses facing regulatory challenges can visit the respective websites (www.asme.org.sg and www.sbf.org.sg) to file their case via a feedback form.

As the first point of contact for these companies, the SBF and ASME will provide valuable insights and guidance and point the companies towards potential solutions. Where necessary, SBF and ASME will arrange for one-to-one sessions to have in-depth discussions with participating companies. For complex cases, MTI's PEP Secretariat will work with relevant public agencies to address the queries and suggestions.

The Pro-Enterprise Panel under MTI regularly reviews government regulations and processes to better help businesses, reduce regulatory requirements and compliance cost, so as to enable companies to remain competitive both locally and globally.

With the increasingly competitive business environment, SBF, ASME and MTI's PEP have been working closely to explore possible avenues to engage businesses in different formats to reach out to more companies. This new platform, will help our companies deal with the challenges of meeting Government's regulatory requirements in a more complex environment. The SBF-ASME Pro-Enterprise Clinic also serves as touch points to link companies to SME Centres for other areas of assistance to build enterprise capabilities.

Mr Kurt Wee, President of ASME and Chairman of the SBF SME Committee, said, "Being in constant contact with the SME community, we have been hearing concerns from businesses that the feedback loop between enterprises and the government often takes quite some time. We believe that the introduction of the clinic allows an open feedback channel directly from SBF and ASME to the relevant public agencies to address issues in a timely manner. This can potentially reduce the complexity of the process and hence optimise help to SMEs. As the voice of businesses in Singapore, we are committed to bridging the public and private sectors to promote a more conducive enterprise environment. Through coordinated efforts with SBF and MTI's PEP, I am confident that the SBF-ASME Pro-Enterprise Clinic will propel enterprises on trajectories of growth and transformation."

Mr Ho Meng Kit, CEO of SBF said, "Compliance costs have always been a key business challenge for our companies. This issue is more critical for our SMEs than for large companies. Recognising that factors governing how businesses deal with each other are changing faster than regulations can, it makes sense to set up this additional channel so that we can bridge government and companies more effectively."

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ABOUT 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.

For more information, please visit our website: www.asme.org.sg.

ABOUT SINGAPORE BUSINESS FEDERATION

As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations. Nationally, SBF acts as the bridge between businesses and government in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking.

For more information, please visit our website: www.sbf.org.sg.

APPENDIX : CHINESE TRANSLATIONS

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| 1. Mr Kurt Wee | 王騰憶 |
| President | 会长 |
| Association of Small & Medium Enterprises | 中小企业商会 |