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**SPEECH BY SCCC PRESIDENT THOMAS CHUA  
AT THE SCCC LUNAR NEW YEAR GATHERING  
THURSDAY, FEBRUARY 19 2015  
SCCC Auditorium**

Honourable Minister for the Environment and Water Resources, Dr Vivian Balakrishnan  
Excellencies

Government Officials and Community Leaders

Honorary Presidents, Senior Honorary Council Members, Honorary Council Members

Council Members, Distinguished guests

Ladies and gentlemen

Good morning!

Today is the first day of the Lunar New Year, and I am delighted to usher in the spring festival together with friends from different races and nationalities. We are also honoured to have Minister Chan Chun Sing, and Ministers of State Sim Ann, Teo Ser Luck and Sam Tan joining us for this celebration. On behalf of the Singapore Chinese Chamber of Commerce & Industry, sincere greetings for a very happy Chinese New Year!

The noble horse has retired gracefully, and the nimble goat has come to take its place! Chinese New Year customs are always richly steeped in traditional Chinese culture. The 12-year cycle of the Chinese zodiac is also symbolic of the law of growth and development in the world.

This year, the 57<sup>th</sup> Council of the SCCC would have successfully concluded its 2-year term, and the new council will be installed on March 16. I would like to take the

opportunity of this happy and festive occasion to express my sincere appreciation to all the members of the 57<sup>th</sup> Council for their dedication and cooperation. Within these two years, everyone worked together with great team spirit to facilitate the development of industry and to champion business interests. For the new Council Members present at our Lunar New Gathering today, I would like to wish them a very warm welcome to the Chamber's extended family.

A blissful reunion is an aspiration of the Chinese; such reunions include that of the family, the enterprise, and even the community and the country. Singapore is a multi-racial society, and an immigrant nation that is constantly growing. Whether the immigrants have sunk their roots here in the early days or whether they have come later, whether they are first generation immigrants, or the descendants of immigrants, as long as their homes and hearts are here, this is our common home. This year, we celebrate the 50<sup>th</sup> anniversary of Singapore's independence. Whilst we celebrate our country's achievements, we also need to learn from our pioneers, and strive harder to create even more wealth for our future generations.

On February 6, the Chamber just held the SG50 Outstanding Chinese Business Pioneers Awards presentation ceremony. The award recipients are not only successful in their respective businesses, but have given back generously to society. In order to let this remarkable spirit of enterprise carry on forever, the Chamber will be publishing a book on the stories of these award recipients, and will also invite them to speak at seminars to share their valuable experiences so that the younger generation could learn from them.

It is our responsibility to pass on the Chinese entrepreneurial spirit, to groom a younger generation of entrepreneurs for our nation and for society. Over the last decade, the Young Entrepreneurs Network (YEN), a special interest group of the SCCCI, has been actively recruiting young people. By joining the Chamber, these young people will not only learn from their seniors, but bring along fresh ideas and perspectives, and initiate

new trends. Our society also needs a group of outstanding young people who would be willing to serve in the community even as they strive for growth in their careers, and bring the spirit of cohesion to different levels of society.

Actually, business succession, and in particular family business succession, is the research focus of many academic institutions. Moving forward, we shall be following up to invest even more time and effort to conduct a comprehensive study on the topic of family business succession. As the popular saying goes, those nearest the waterfront get to see the rising moon. Within the Chamber, many of our council members are successors of their family business and are responsible for helping their forefathers to ensure the family business continues to flourish. Many of our member companies have also entered the crucial stage of identifying and grooming their successors. We hope that by gathering case studies from different trades and industries, we could sum up respective experiences as a good reference for even more enterprises. Hence, it is said that the advent of spring brings prosperity. There will be many activities to look forward to this year!

On this note, on behalf of the SCCC, I would like to express my sincere appreciation to Dr Vivian Balakrishnan and all distinguished guests for joining us on this festive occasion. Let us all wish Singapore peace and prosperity! May you all be blessed with good health and good fortune for the whole family!

Thank you.