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**SPEECH BY PRESIDENT TONY TAN KENG YAM AT THE SINGAPORE CHINESE
CHAMBER FOR COMMERCE & INDUSTRY SG50 OUTSTANDING CHINESE
BUSINESS PIONEER AWARDS ON 6 FEB 2015**

Mr Thomas Chua
President
Singapore Chinese Chamber of Commerce
and Industry (SCCCI)

Distinguished Guests

Ladies and Gentlemen

Good evening. I am pleased to join you this evening to celebrate the achievements and contributions of our Chinese Business Pioneers. Let me begin by conveying my warmest congratulations to the recipients of the SCCCI SG50 Outstanding Chinese Business Pioneers Awards. You have created many successes and made immense contributions to Singapore's development. You exemplify the spirit of entrepreneurship, resilience, and generosity that many now associate with the Chinese business community.

In the 50 years since independence, Singapore has progressed from a developing country to become a thriving metropolis. Today, Singapore is a key financial, service and transport hub in Asia, and one of the world's most liveable cities. Not only does Singapore rank highly in international indicators like the Global Competitiveness Index, it is also well-known for being a City in a Garden and an inclusive multi-racial society. We have made economic progress, but more important we have forged a nation in which

Singaporeans of diverse ethnic, religious and cultural backgrounds live harmoniously as one people.

Tribute to Chinese Business Pioneers

These achievements are the fruits of the struggles and hard work of countless Pioneers. It is therefore apt that in conjunction with Singapore's Golden Jubilee, tonight's dinner celebrates the successes of Singapore's business community and pays tribute to the contributions of our Chinese Business Pioneers.

The pioneer generation of Chinese entrepreneurs demonstrated great fortitude in the face of many difficulties in the early years of Singapore's growth journey. Besides our small size and lack of natural resources, Singapore was short of finance, good infrastructure, skilled labour and technical capability when we first became independent. Many felt that Singapore would not survive.

Despite the challenges and uncertainties surrounding Singapore's future then, many of our Business Pioneers decided to build their lives here. They left their former homes in China, Malaysia, Indonesia, and even Hong Kong and Taiwan to start their businesses from scratch in Singapore. As the Singapore economy evolved and progressed, these Business Pioneers seized opportunities and adapted to the environment. Our Pioneers believed in Singapore's future and remained rooted here.

Apart from succeeding in their respective fields, many of these Pioneers also made it a point to give back to society. For instance, following Singapore's independence in 1965, the Chinese business community rallied together and raised \$1.4 million to contribute to Singapore's national defence plan. Our Business Pioneers were also active

in promoting education. A noteworthy example in this regard is prominent Chinese businessman Mr Tan Lark Sye, who donated \$5 million in his personal capacity and more than 500 acres of land on behalf of the Singapore Hokkien Association to aid in the establishment of Nanyang University, the predecessor of today's Nanyang Technological University (NTU). Many charitable trusts and foundations such as the Lee Foundation, Tan Chin Tuan Foundation and Lien Foundation, which continue to make significant impact and contributions to our society, were established by our Business Pioneers.

As we pay tribute to our Chinese Business Pioneers and award recipients, I would also like to take this opportunity to thank the broader Chinese business community for their hard work and contributions. Together with the award recipients, the contributions and success stories of the Chinese business community will serve to inspire all Singaporeans. There are many lessons that younger Singaporeans can learn from these Pioneers – resilience, entrepreneurship, exemplary work ethic, and most of all, the spirit of gratitude in paying forward and giving back to society.

SCCCI's Continuing Contributions to Singapore

Ladies and gentlemen, the last fifty years for Singapore have been a story of success built on hard work, discipline and tenacity. The journey ahead will bring challenges, but also many new opportunities.

The SCCCI continues to be an important part of Singapore's economic growth and social fabric. I am heartened by the efforts made by the Chamber in supporting Singapore's ongoing economic transformation. The SCCCI has partnered many government agencies to provide a wide range of assistance to businesses to help them grow and enhance their effectiveness. For instance, the SCCCI led and conducted

overseas missions to countries such as Japan, South Korea and Germany to help business leaders in various industries identify best practices and other innovative techniques to improve how they run their businesses. Such contributions are key to the broader national effort of maintaining our economic competitiveness and raising productivity.

In addition to promoting business interests in line with Singapore's economic growth strategies, the SCCCI also makes significant contributions to the extension of Singapore's international reach. For instance, SCCCI has partnered IE Singapore to establish the Singapore Enterprise Centre in Shanghai, to provide assistance for member companies to branch out and expand into China.

I am also heartened by the SCCCI's continued efforts to support the community. For example, beyond awarding university scholarships to outstanding Chinese undergraduates, the SCCCI's foundation has also expanded its reach to award joint university scholarships with Yayasan Mendaki. I am pleased to note that these scholarships will soon be extended to Indian undergraduates through SINDA. The SCCCI also works with the Singapore Corporation of Rehabilitative Enterprises (SCORE) to provide skills training, employment opportunities and other support services to help female ex-offenders rejoin the workforce and integrate back into society.

Building on Achievements to Create Future Successes

Ladies and gentlemen, our economy is now entering a new phase of development. Our costs are higher as our economy matures. We need to restructure and improve productivity by growing the topline and managing costs. There are many challenges

ahead, but we are in a better position today than half a century ago to grow our economy and create good jobs.

Our Pioneers have left us a rich legacy by working together as a community, taking care of the less fortunate, and succeeding in spite of their adverse conditions. I therefore urge the next generation of entrepreneurs and business representatives in SCCC to continue the good work of your predecessors. I am confident that with the fortitude our Pioneers have shown us, we can rise to meet the challenges ahead of us. Together, let us build on our achievements and strong partnerships to bring Singapore and Singaporean businesses to new heights over the next fifty years.

Conclusion

In closing, let me wish the SCCC continued success in all your endeavours. Once again, my heartiest congratulations to the award recipients.

Thank you and have a pleasant evening.
