



**SINGAPORE
BUSINESS GROUP**
HO CHI MINH CITY VIETNAM

2021 ANNUAL REPORT

Term 2020-2022

This year 2021 which is our 2nd year in the Executive Committee Term 2020-2022 has proven to be a year of disruption and strict pandemic prevention measures. We had to strive to maintain our links virtually with our members amidst challenges of remote working. However, we have managed to maintain our relevance to the business community in HCMC and supported the COVID-19 vaccination programs to protect our members and their staffs and families. We hope the next 12 months in Vietnam will be safe steps forward to a new normal.



Jeffery Lee
1st October 2021

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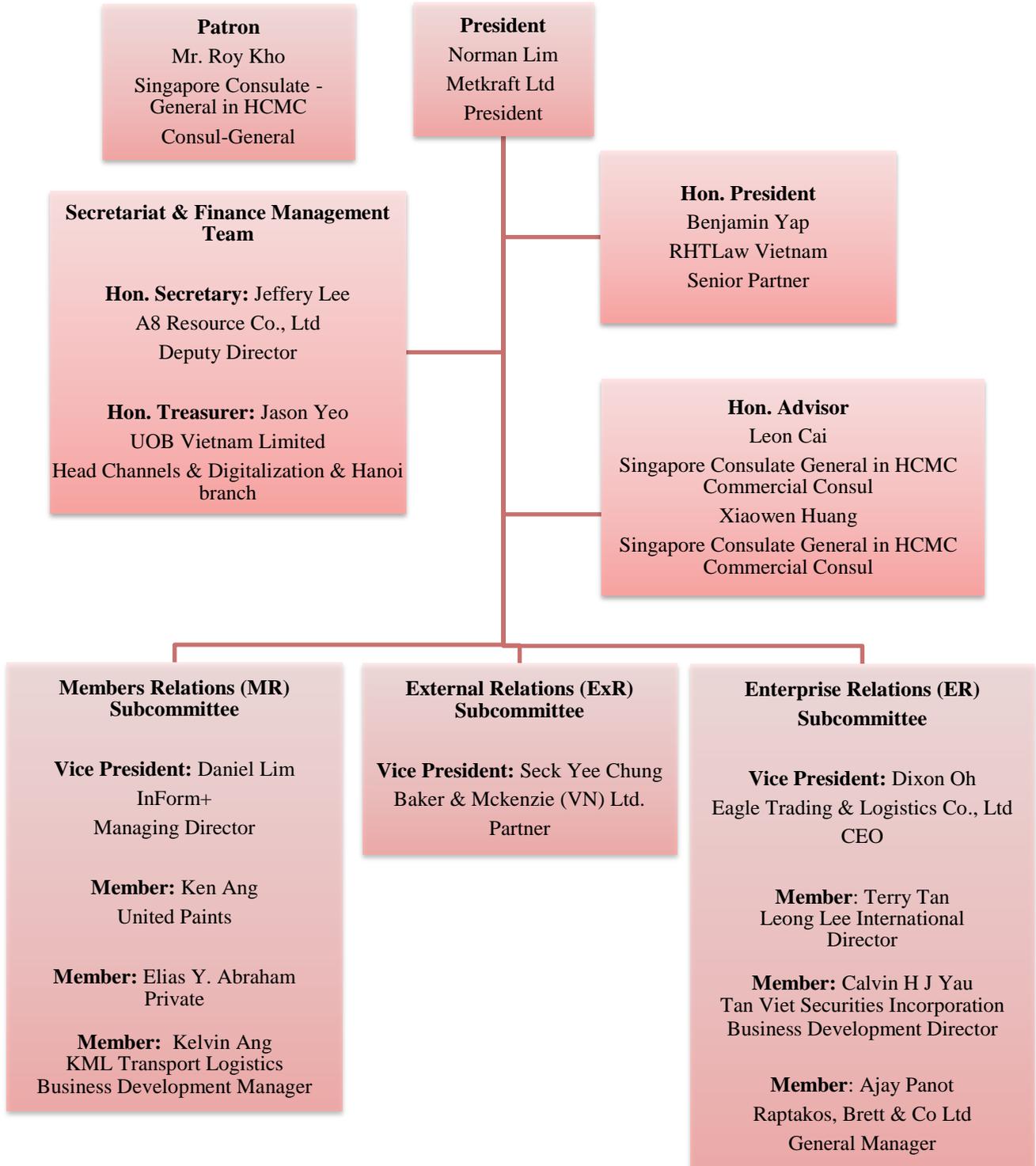
ANNUAL REPORT

I. MEMBERS OF THE EXECUTIVE COMMITTEE

The following persons were confirmed as SBG's Executive Committee (ExCo) during the 29th Annual General Meeting Webinar.

They had been voted upon during the 28th Annual General Meeting held via Zoom and they will serve for the final year in the term of 2020 – 2022.

Current Organizational Structure



II. MEETINGS OF EXECUTIVE COMMITTEE

For the term of 2020-2022, a total of 6 ExCo Meetings were held. Half of these meetings were held at Sedona Suite where the Executive Committee made most of the important decisions for the organization. And from 2020 onwards, SBG decided to pay partly the expense of every physical Exco Meeting (VND 100,000 / person) to support and to show our appreciation to Exco for their dedication.

The 4th, 5th and 6th ExCo Meeting were held via Zoom due to the social distancing in Ho Chi Minh City since May 2021.

III. FUNCTIONS OF EXECUTIVE COMMITTEE

The following Executive Committee members were appointed to the following functions within SBG:

Enterprise Relations

The aim of the enterprise relations sub-committee is to create opportunities for members to promote and expand their business network in Vietnam. This is done by connecting, engaging and collaborating with other enterprises and business associations in Vietnam and in the region.

Sub-committee members:

Mr. Dixon Oh, Mr. Ajay Panot, Mr. Terry Tan, Mr. Calvin H J Yau

Members Relations

The members' relations sub-committee aims to engage members through relevant social and business activities such as seminars and festive events. With the activities and events to keep members engaged, the sub-committee hopes to attract new members to increase SBG membership base and reduce attrition rate of existing members.

Sub-committee members:

Mr. Daniel Lim, Mr. Ken Ang, Mr. Elias Y. Abraham, Mr. Kelvin Ang

External Relations

The external relations sub-committee serves by representing members and the Singapore business community and acts as a voice in addressing economic issues in Vietnam such as the Vietnam Business Forum. It also aims to promote cooperation with other overseas associations and with both non-governmental and governmental organizations for mutual benefits.

Sub-committee members:

Mr. Seck Yee Chung

Corporate Communications

This function aims to harness the existing communication channels of SBG to enhance the group's status as a premier business group. These include providing editorial or content direction of the SBG annual membership directory and ensure the corporate identity of SBG is reflected appropriately in a professional manner. This function is supported by the Secretariats.

Sub-committee members:

Mr. Norman Lim, Mr. Jeffery Lee, Mr. Jason Yeo

IV. THE SECRETARIAT TEAM

The Secretariats are working under Mr. Jeffery Lee – SBG’s Honorary Secretary.

Ms. Nguyen Phan Phuong Thao, Ms. Vo Ngoc Quynh Tran and Ms. Tran Ngoc Phuong Vy are the current staffs of the Secretariat team.

Responsibilities:

Ms. Nguyen Phan Phuong Thao (Emily)

Senior Marcom Executive

- Bridging and supporting SBG members and partners.
- Representing the organization and responsible for collaboration, partnerships, marketing activities.
- Analyzing potential strategic partner relationships for organization marketing.
- Negotiating for sponsorships for SBG’s events, activities, and marketing campaigns.
- Content creation of all marketing materials in line with marketing plans.
- Planning and implementing all promotional campaigns and events.
- Managing and improving lead generation campaigns, measuring results.
- Overall responsibility for brand management and corporate identity.
- Monitoring and reporting on effectiveness of marketing communications.
- Maintaining effective internal communications to ensure that all relevant organization functions are kept informed of marketing objectives.
- Contact point/ In-charge mainly for organization of SBG events; events overall supervising and execution.
- Responsible for ExCo meeting holdings, minutes and records.
- Managing some marketing communication for the organization and activities within the marketing department.

Ms. Vo Ngoc Quynh Tran (Elly)

Senior Finance Administrator

- General accounting for SBG.
- Collection of membership fees/ events’ revenue.
- Management of charity/ EdFund matters.
- Organization of SBG events.
- Creating a wide range of different marketing materials.
- Working closely with design agencies and assisting with new product launches.
- Registration and reception at events.
- Coordinate with the line Manager to ensure that all logistics are in place.
- Coordinate to obtain vendors’ quotations and supplier’s contacts.
- Managing internal databases, responding to members' inquiries.
- Settling membership renewal, recruiting new members, posting membership cards and membership directory to members.

Ms. Tran Ngoc Phuong Vy (Vicky)

Marketing Officer

- Coordinating marketing campaigns with sales activities.
- Managing Members’ Discounts Program.
- Managing SBG website.
- Update daily press review, advertisement slots, news for members & partners.
- Registration and reception at events.
- Supporting internal databases, responding to members' inquiries.
- Content creation of weekly news.
- Supporting in executing marketing tools including EDM, Facebook and website.

V. SBG SECRETARIAT OFFICE

The SBG Secretariat Office is located on the 6th Floor, Minh Tinh Building, 115–115A Vo Van Tan Street, District 3, HCMC.

The Secretariat has used this office since 1st January 2015, with 38 square meter area.

The office was renovated for the first time at the end of June 2020 with a new classy and simple look.

In December of 2020, Secretariats had signed a new rental contract for a 2 years term with valid from 1 Jan 2021 to 31 Dec 2022.



VI. COVID-19 VACCINATION UPDATE

On 31st July 2021, the first 1-million Sinopharm Vero Cell vaccine doses arrived in Vietnam. With the support from HKBAV, SBG had an opportunity to participate in the vaccination registration process for the Sinopharm vaccines. Note that this is a private-sector led initiative sponsored by HKBAV's member company.

On August 18 2021, the 1st dose of the vaccination program sponsored by Van Thinh Phat Group for SBG's members, their families and their staff had taken place successfully at Thong Nhat Hospital. The 2nd dose took place on 10th September 2021 at the University Medical Center HCMC.

On behalf of SBG and those who were vaccinated, we would like to thank Van Thinh Phat Group for sponsoring and organizing this vaccination program as well as Hong Kong Business Association Vietnam (HKBAV) for their support.



Besides, SBG have also sent out EDMs and news regarding the following vaccination programs from:

- **The Foreign Affairs Department of Binh Duong Province on 27th August 2021:**
This vaccination program is applied to all foreigners in Binh Duong province.
- **Vietnam Business Forum on Friday 10th September 2021:**
This vaccination program sent by VBF is for SBG members who are located in Ho Chi Minh City, Hanoi City and Danang.
- **Department of Foreign Affairs Ho Chi Minh City on Monday 13th September 2021:**
This vaccination program is applied to all foreigners in Ho Chi Minh City only.

VII. COVID-19 RELIEF AID

Since the 4th COVID-19 wave started in Vietnam, Ho Chi Minh City has implemented tightened social distancing measures under Directive 10/CT-UBND dated 19th June 2021 since Sunday, 20th June 2021 onwards.

From the beginning of July 2021, the Singapore Business Group (SBG) has been raising the COVID-19 Relief Aid to join in this latest fight against the pandemic. The purpose of this Relief Aid is to support the needy families who got affected severely by the COVID-19 outbreak. The fundraising has achieved a total of VND **250,000,000** to provide **500 COVID-19 Relief Aid packages** which include food and essential items such as rice, noodle, cooking oil, milk and canned food for 500 needy families.

However, due to the current movement restrictions, the Secretariat cannot go to the office to pack the Relief Aid packages and also attend the delivery schedule until the lockdown is lifted. However, SBG intends to send the 500

packages to the Fatherland Front office as soon as possible and we expect that the Secretariat can receive the final household list with detailed date and time of delivery for our preparation.

SBG looks forward to having the Fatherland Front’s continuing support to let the Secretariat team participate in the delivery day for photo-taking and video recording during the delivery. These documents will be used as a proof of SBG distribution of the Relief Aid Funds to our donors, media channels and news sources.

Last but not least, we would like to express our gratitude to the following generous donors:

- | | | |
|---------------------------|--|---------------------|
| 1. Abraham Elias | 13. Jeffery Lee | 24. Tran Vo, Elly |
| 2. Agnes Pang | 14. Kelvin Ang | 25. Vy Tran, Vicky |
| 3. Agnes Siu | 15. Ng Emily | 26. Wang Hong Siang |
| 4. Ajay Panot | 16. Norman Lim | 27. Wesley Chua |
| 5. Ang Wei Yu | 17. Seck Yee Chung | 28. Willie Peh |
| 6. Chua Yong Guan Patrick | 18. Staff of Singapore
Consulate, Enterprise Singapore
and Singapore Tourism Board | 29. Yau Hau Jan |
| 7. Dennis | 19. Stanley Leng | 30. Yeoh Teong Wah |
| 8. Dixon Oh | 20. Tan Ann Kiong | |
| 9. Edmund Ng Yi Ding | 21. Tan Kok Peng | |
| 10. Ernest Yoong | 22. Terry Tan | |
| 11. Ho Kum Meng | 23. Thao Nguyen, Emily | |
| 12. Jason Yang | | |

VIII. EVENTS/ WEBINARS LISTING

Every term, the SBG organizes a string of signature events such as the Tet Reunion Dinner, Singapore National Day Celebration, SBG Annual General Meeting and the CrossChat Live! On top of these, the SBG also organizes the monthly Raffles Night events. Each Raffles Night event could be a seminar or networking event. The ExCo will select the topics and themes for each Raffles Night’s seminar which is presented by the experts to share their insights and opinions. Due to the situation of COVID-19, only 6 networking events were successfully organized by SBG in the term 2020 – 2022. However, there were 4 webinars with a wide variety of topics and industry veteran speakers that attracted more than 400 attendees. Each Raffles Night event attracted more than 150 attendees. In particular, our Reunion Day celebration event brought more than 200 people together. All the events were overbooked.

List of events/ webinars in the period of October 2020 – September 2021

No.	Date	Event Type	Event Name	Location
1	October 3rd, 2020	External Relations	Auscham Big Aussie Bbq	InterContinental Saigon
2	October 8th, 2020	Member Relations	Raffles Night - Introducing New Exco Term & Networking	Sofitel Saigon Plaza Hotel
3	October 14th, 2020	External Relations	Asian Networking Night	International Tourist Club

4	October 15th, 2020	Member Relations	The Vietnam New Law On Investment 2020 And Law On Enterprises 2020	Webinar
5	October 23rd, 2020	External Relations	Binh Duong Members Night	Becamex Hotel New City
6	October 25th, 2020	External Relations	The Family Sports Day	The American School HCMC
7	October 27th, 2020	Enterprise Relations	Commonwealth Reunion Networking Event	Caravelle Saigon
8	November 19th, 2020	Enterprise Relations	SBG CrossChat Live! 2020: Vietnam 2021 Economic Outlook: Resilience, Recovery And Rebound In The New Normal?	Sheraton Saigon Hotel & Towers
9	November 25th, 2020	External Relations	A Night To Socialize & Synergize	Sheraton Saigon Hotel & Towers
10	December 11th, 2020	External Relations	Vinacapital - Cancham Csr Golf Open	Harmonie Golf Park
11	December 19th, 2020	External Relations	RSM Webinar - The 2020 Annual Vietnam Tax Update	Webinar
12	December 23rd, 2020	External Relations	Charity Event: To Central Vietnam With Love	Sofitel Saigon Plaza Hotel
13	January 14th, 2021	External Relations	Cancham's Crystal Ball Business Luncheon: 2021 - The Year Ahead	Park Hyatt Saigon
14	January 14th, 2021	External Relations	Tax Update Conferences 2020 – 2021	Sofitel Saigon Plaza
15	January 23rd, 2021	External Relations	Reunion Dinner 2021	Le Meridien Saigon
16	March 11th, 2021	External Relations	Make It Works - How International Firms Can Make Digital Transformation Work In Vietnam	Webinar
17	April 1st, 2021	Enterprise Relations	Joint Chamber Grand Networking	GLOW Rooftop Lounge
18	April 3rd, 2021	External Relations	CCIFV – HCMC: Foot For Hope	Phu Nhuan Stadium

19	April 8th, 2021	External Relations	What's Opportunity To Drive M&A Activities In Vietnam	Zumwhere Phu Nhuan
20	May 4th, 2021	External Relations	Cancham Stocks & Beers: "Macro And Market Outlook On Stocks"	Corner 308
21	May 7th, 2021	External Relations	Bringing Values To Vietnam Market (B2c) With Social Listening And Local Market Insights	Webinar
22	May 12th, 2021	External Relations	Reset In Retail – Are You Capturing Emerging Opportunities?	Webinar
23	May 18th, 2021	External Relations	ICHAM Hybrid Seminar: Substantial Changes To The Law On Securities – Legal And Practical Outtakes	Webinar
24	June 14th, 2021	External Relations	Fyi: Food X Vietnam Business Matching	Webinar
25	June 17th, 2021	External Relations	Entry Procedures For Foreigners To Vietnam During Covid19 And Updated Work Permit Application Requirements Under Decree 152	Webinar
26	June 17th, 2021	External Relations	How To Apply Ifrs And Tips For Successful Conversion	Webinar
27	June 18th, 2021	External Relations	Better B2B Practices – How International Companies Add Value And Benefit From Healthier Business Relationships With Partners In Vietnam	Webinar
28	June 20th, 2021	External Relations	Live Yoga Session	Webinar
29	June 23rd, 2021	External Relations	Foreign-Invested Company Incorporation In Vietnam Under The New Regulation And Evfta	Webinar
30	June 29th, 2021	Member Relations	COVID-19: The Road Back To Normal Life	Webinar
31	July 2nd, 2021	External Relations	The Shift On Mobility: Before Vs Now	Webinar
32	July 8th, 2021	External Relations	Electronics Industry Investment Vietnam's Outlook & Opportunities	Webinar

33	July 22nd, 2021	External Relations	Vietnamese E-Commerce Taxation	Webinar
34	July 23rd, 2021	Member Relations	Challenges In The 4th Wave Of Covid-19: Business Resilience & Tax Concerns	Webinar
35	July 29th, 2021	External Relations	Current Challenges In HR – Covid And More...!	Webinar
36	August 5th, 2021	External Relations	Expats In Vietnam – The Required Compliance Procedures & New Regulations Since 2021	Webinar
37	August 13th, 2021	Member Relations	Legal Update: Highlights On The New Investment Law And Guiding Regulations & Customs Update: Decree 18	Webinar
38	August 17th, 2021	External Relations	Business Challenges During Lockdown	Webinar
39	August 19th, 2021	External Relations	Your Well-Being During Covid-19 Lockdowns	Webinar
40	August 20th, 2021	External Relations	Entering Vietnam Market 2021 – How Fmcg & Food Brands Can Be Successful Entering Vietnam Market With Guidance From All Well-Rounded Experts	Webinar
41	August 20th, 2021	External Relations	The Hiring Challenge In Vietnam: How To Grow Human Capital In The Pandemic	Webinar
42	August 27th, 2021	External Relations	Angel Investing: An Emerging Lucrative Investment Option	Webinar
43	September 8th, 2021	External Relations	Exploring Vietnam's Medical Devices Industry: Opportunities For European Businesses	Webinar
44	September 17th, 2021	Member Relations	SBG 29th Annual General Meeting 2021	Webinar



Photos 1- 7: Highlighted events/ webinars organized by SBG

IX. EVENTS/ WEBINARS ATTENDED

Frequently, there will be invitations extended to SBG to participate in forums, webinars, and non-governmental or governmental events.

This is when members of the ExCo of SBG are called upon to represent the Singapore community to foster bilateral ties with the Vietnamese and International community in Ho Chi Minh City, Vietnam.

Below is the list of events which SBG participated:

No.	Date	Event Name	Hosted By
1	September 9, 2020	Meeting with Dr. Madan Mohan Sethi, Consul General of India	India Consulate HCMC
2	September 17, 2020	Top Thai Brands 2020	TBA
3	September 24, 2020	A Night To Socialize and Synergize	MBC
4	October 8, 2020	Raffles Night: Introducing New Exco Term and Networking	SBG
5	October 15, 2020	Webinar with Bizlink: The Vietnam New Law on Investment 2020 and Law on Enterprises 2020	SBG
6	October 24, 2020	Term 2020-2022: 1st Exco Meeting	SBG
7	October 30, 2020	Loy Krathong 2020	TBA
8	November 24, 2020	Vietnam M&A Forum	
9	December 12, 2020	VBF Board Meeting with Prime Minister	VBF
10	December 23, 2021	Fundraising Market - To Central Vietnam with Love	Sofitel
11	December 26, 2021	Christmas Lunch	SBG
12	December 31, 2020	Announcement Ceremony of Thu Duc City Establishment	HCMC Committee Member
13	January 8, 2021	Lunch with CG	CG
14	January 23, 2021	Reunion Dinner 2021	SBG
15	March 19, 2021	Conference on Preliminary review for the operation of the Investment Working Group and recommendations for improving investment environment of HCMC in 2021	ITPC
16	March 22, 2021	Meeting with Hau Giang Business Association	HGBA

17	April 1, 2021	Joint Chamber Grand Networking	Britcham, Cancham, HKBAV, SBG
18	April 2, 2021	ITPC/ ESG/ SBG Meeting	ITPC
19	April 17, 2021	HKBAV Gala Dinner 2021	HKBAV
20	April 20, 2021	Granting work permits for foreigners	ITPC
21	July 6, 2021	Meeting with HCMC Leaders regard COVID-19 citywide vaccination	HCMC Committee Member
22	July 28, 2021	Taking Advantage of Free Trade Agreements: How To Navigate the Vietnam Market	SBF
23	August 20, 2021	Meeting between City Leaders and Foreign Enterprises	People's Committee HCMC

X. EVENT SPONSORSHIP & NATIONAL CORPORATE SPONSORSHIP

With the current success, SBG continues receiving tremendous support from both members and partners including Vietnam and international companies. As a whole, every single effort has contributed towards the achievements that SBG gained in the first year of the term 2020-2022. Without this generosity, SBG would never be able to facilitate our activities and build up a strong reputation within the community.

To reflect SBG's activities in the two-year term, the report would summarize and recap the main activities within the year 2020 and 2021 respectively.

Event sponsorships:

Monthly, SBG will hold at least one event to connect members, partners and deliver useful knowledge to the public. These events can either be a casual networking or a seminar or webinar. These webinars/seminars' topics are normally the matter that receives huge concerns from the members and partners.

However, in 2021, due to the social distancing caused by the 4th outbreak of COVID-19 pandemic, SBG has continued our Webinar Series and has successfully held 5 webinars including the Virtual AGM 2021. Most of our webinars had more than 100 registrations and some of them had more than 250 registrations.

Moreover, SBG also received overwhelming support from a total of 25 companies both international and local alike, with a total sponsorship value of more than USD 26,000 to organize the events from September 2020 to September 2021 including big events such as CrossChat Live! 2020, Reunion Dinner 2021 and Joint Chambers Grand Networking 2021.

These physical events wouldn't be much successful without the venue sponsorships coming from renowned five-star hotels and dining lounges in Ho Chi Minh City. These partners were generous and supported SBG events with free-of-charge venue rental fee and canapé for all event attendees. From September 2020 to September 2021, SBG received sponsorship from Sofitel Plaza Saigon, Sheraton Hotel Saigon, Le Meridien Saigon.

Regarding Webinar series, SBG also received webinar sponsorship from RSM Vietnam and the support from Raffles Medical Vietnam, KPMG Vietnam, Frasers Property Vietnam, etc.

Moreover, the event's lucky draw prizes coming from partners of various industries have made our events more interesting and attractive to attendees. More importantly, SBG also established a long-term relationship with some

particular partners and set up a yearly lucky draw sponsorship which is called National In-Kind Sponsor. It is assured that for all events in a year, SBG will receive a certain lucky draw prize from the committed partners. They will support all SBG events instead of joining for only one or two occasions.

National Corporate Sponsorships (NCS):

SBG has a total of 6 National Corporate Sponsors in 2021. NCS 2021 has two Platinum Sponsorship from CapitaLand Real Estate Management (Vietnam) Ltd., United Overseas Bank; one Diamond Sponsorship from Vietnam – Singapore Industrial Park J.V. Co., Ltd; three Silver Sponsorships from KPMG Ltd., Frasers Property Vietnam and Phu My 3 Specialized Industrial Park.

XI. SBG PARTNERSHIPS

Discount Program & Birthday Treats:

2021 is also another year in which we not only keep the momentum of expanding the partnerships in order to enhance SBG position in the community but also try our best to offer more and more benefits for SBG members. To achieve the objective, SBG has collaborated with our Platinum National Corporate Sponsor - UOB Vietnam for the exclusive SBG x UOB Discount Program 2021 which applied for SBG members and UOB Vietnam cardholders. SBG and UOB Vietnam have been actively seeking for and establishing the cooperation, partnership with many businesses and service providers in Vietnam. In addition, from 2020 onwards, SBG applies new marketing benefits to partners based on the % they offer to SBG members. As a result, a significant increase in the number of partners offering discounts from 15% and SBG members are able to receive countless special discounts and favorable programs.

Currently, SBG has 50 participants for Discount Program and Birthday Treat which include 25 Hotels & Resorts, 9 Restaurants, 5 partners in Spa & Healthcare and 11 partners provide other services.

SBG's members are able to use their membership cards to have special offers at many luxury hotels, resorts, restaurants and various other goods & service providers in Vietnam. Members can access to these offers' information by visiting SBG website, Facebook and Membership Directory.

XII. SBG EDUCATION FUND (EDFUND)

EdFund was initiated by pioneering members of SBG in the early 90's in giving back to the local community. It was officially established as an outreach programme in 2000. EdFund has grown over the years to serve the purpose of providing financial assistance (school fee scholarship) to the needy and well-deserved students with their academic studies pursuit. SBG got recognized for the great charitable effort towards the Vietnamese community and were honorably awarded with the certificate of commendation from the Ministry of Education and Training in 2010. Since its establishment, SBG has awarded a wide range of scholarships for students in Southern suburbs. Till April 2018, we have supported 3,000 Vietnamese students from Primary to University level in Ho Chi Minh city, Da Nang city, provinces in Northern Central Vietnam and Mekong Delta.

The year of 2018 is also a remarkable year in terms of reviving SBG EdFund activities. Due to many unwanted circumstances, the fund and its activities have been temporarily postponed since 2015. In May 2018, together with the precious support from the Consulate-General of the Republic of Singapore - Ho Chi Minh City who was the organizer for the Singapore Food Festival, SBG restarted the EdFund programme. Via this meaningful event, EdFund has received over VND 600,000,000. From then, SBG has rolled out for the programme and calls for all kind-hearted donors to support the needy students. Till September 2019, EdFund has raised more than VND 850,000,000. SBG also published the list of donors on VietnamNews (June 2018) as well as on SBG Website to express our deep appreciation.

In Oct of 2018, SBG ExCo had supported Thi An Orphanage, located at Phuoc Binh Church, A1/1, Group 7, Phuoc Thang Hamlet, Phuoc Tinh Commune, Long Dien Town, Ba Ria - Vung Tau Province. There were **25 orphans** currently living here under the care of the nuns who are from kindergarten to university level.

In 2021, SBG received a donation of 5,875,000 from Kirby Southeast Asia Co., Ltd. SBG will plan on disseminating the fund once the situation of COVID-19 pandemic in Vietnam is under-control.

XIII. SBG MEMBERSHIP STATUS

Membership status for SBG was 321 at the end of last year. This year (as of September 2021), we have a total membership of 330.

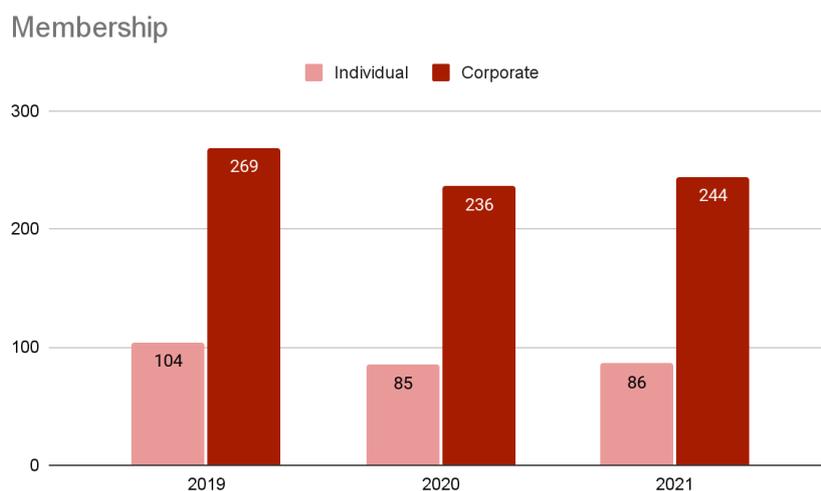


Chart 1: Number of SBG Members from 2019 to 2021

The downturn of SBG membership number in 2020 was due to the economic consequences of the ongoing COVID-19 pandemic. Unexpectedly, despite the 4th outbreak of COVID-19 from May to September, the total membership in 2021 is higher than in 2020 by 9 members and increased slightly by 2.8% compared to 2020.

The current SBG memberships as September 2021:

Corporate members: 244
 Ordinary members: 39
 Associate members: 25
 Honorary members: 22

Total SBG membership: 330

XIV. FORMATION OF MEMBERS SUB-COMMITTEES

On 22nd May 2021, the Executive Committee of Singapore Business Group (SBG) has approved the formation of the following Members Sub-Committees (MSC):

1. **F&B Members Sub-Committee**
2. **Supply Chain Members Sub-Committee**

The formation of these MSCs demonstrates our desire in strengthening the contributions to and by our members within industry groups and value-add to SBG membership.

The F&B MSC is **chaired by Mr. Cedric Khoo**, General Director of Lam Soon Consumer Marketing Co., Ltd.

The Supply Chain MSC is **chaired by Mr. Abraham Y. Elias**, Managing Director of Zim Integrated Shipping

Services (Vietnam) LLC.

The Chairs of both MSCs will work closely with the SBG Executive Committee in hosting activities and events that are related to their industry groups and reaching out to other Business Chambers/ Organizations in seeking potential partners.

Jeffery Lee

Honorary Secretary

September 2021

FINANCIAL REPORT

I. SINGAPORE BUSINESS GROUP

<i>Financial Statement for the Year Ending 31 July 2021</i>				
(VND)	As at 31 July 2021		As at 31 July 2020	% YoY
RECEIPT				
Membership Fees	831,502,224		900,724,339	-8%
NCS Sponsorships, Other Fundings/ Donations	490,000,000		425,000,000	15%
Events - Raffles Night	20,013,750		13,500,000	48%
Events - Reunion Dinner	53,850,000		5,600,000	862%
Events - National Day Dinner	32,330,000		350,300,000	-91%
Events - Others (CrossChat, AGM, JCN, Paid Webinars etc.)	31,247,500		36,097,000	-13%
SBG Membership Directory and Calendar	98,000,000		142,000,000	-31%
Reimbursement	107,897,670		0	-
Other Collections (Advertising Services etc.)	30,120,000		52,218,000	-42%
Covid 19 Relief Aid Donations	223,333,333			
Interest Earned and Refunds			2,530,598	-100%
Sub-Total	1,918,294,477		1,927,969,937	-1%
<i>less</i>				
EXPENDITURE				
Events - Raffles Night	17,687,475		2,877,000	515%

Events - Reunion Dinner	159,067,966	1,756,000	8959%
Events - National Day Dinner	106,910,400	71,712,700	49%
Events - Others (CrossChat, AGM, JCN, Paid Webinars etc.)	12,743,000	4,786,000	166%
VBF Membership Fee	52,520,900	105,020,900	-
SBG Membership Directory and Calendar	78,501,700	68,214,900	15%
Office Rental	162,664,700	177,415,600	-8%
HR Services/ Allowances	1,056,227,034	891,169,905	19%
Office Expenses	179,834,264	192,818,206	-7%
Miscellaneous	29,020,900	5,427,340	435%
Fees	104,500	0	-
Sub-Total	1,855,282,839	1,521,198,551	22%
Surplus/(Deficit) of Receipts over Expenditures	63,011,638	406,771,386	-85%
Opening Balance	4,119,560,817	3,712,789,431	11%
Closing Balance	4,182,572,455	4,119,560,817	2%

Membership fees fell marginally to VNĐ831M due to Cov-19 but NCS inches up to VNĐ490M thanks to support from businesses.

Due to the challenging environment, collections from directory, calendar and advertisement fell 30-42%.

SBG continues to engage members through physical and virtual events.

One-off reimbursement from SGN for Reunion Dinner.

Revamp of SBG webpage to better engage/ reach out to members.

Kept operating expenses in check and registered a positive growth of VNĐ63M.

II. EDUCATION FUND

<i>Education Fund Statement for the Financial Year Ending 31 July 2021</i>		
(VNĐ)	RECEIPT	DISBURSEMENT
Balance Brought Forward (1 Aug 2020)	725,287,187	
Donation	5,875,000	
Closing Balance (31 Jul 2021)	731,162,187	

Received donation of VNĐ5.8M in May'21 and closing balance at VNĐ731M.

Jason Yeo
Honorary Treasurer
September 2021