

THE SCCCI'S 61ST COUNCIL INSTALLATION CEREMONY
SPEECH BY
61ST COUNCIL PRESIDENT KHO CHOON KENG
15 MARCH 2022
TRADE ASSOCIATION HUB AUDITORIUM

Honourable Deputy Prime Minister Mr Heng Swee Keat,
Government Officials and Trade Association Representatives,
SCCCI Honorary Presidents,
Senior Honorary Council Members,
Honorary Council Members and Council Members,
Ladies and Gentlemen,

1. I am deeply honoured to be entrusted by SCCCI's 60th Council to take over as the Chamber's President. Once again, I thank everyone for your confidence and support.
2. On behalf of the 61st Council, I sincerely thank DPM Heng Swee Keat for taking time out of your busy schedule to officiate today's ceremony.
3. This year marks SCCCI's 116th Anniversary. Without the foresight and selfless dedication of our forefathers and the past Councils, there will not be the SCCCI that we have today! "One generation plants the trees under whose shade another generation enjoys". With this noble spirit and determination, SCCCI's past Presidents and council members have worked together and achieved common goals.
4. I sincerely thank the Chamber's past Councils, including the 60th Council led by President Roland Ng. Your hard work has laid a strong foundation for SCCCI. Let us thank them with a round of applause!
5. In this ever-changing world, the journey of establishing and building SCCCI the past 116 years has been tumultuous! Because of our forefathers' unity, perseverance, hard work, giving back to society while keeping up with the times, we are able to fulfil our noble goal of nurturing Singapore talents, one step at a time.

6. I urge SCCCI Council members and members to take great pride in this commitment, to always be grateful and promote the noble character and values of our forefathers.
7. In 1966, Founding Prime Minister Lee Kuan Yew said, “The history of SCCCI is a reflection of the history of Singapore”! If SCCCI is like a tree that represents the Chinese entrepreneur associations in Singapore, then the country’s stability, economic prosperity, racial harmony and the people’s hard work and innovation are the important nutrients needed for the tree to grow big and strong!
8. At SCCCI’s 110th Anniversary celebration six years ago, Prime Minister Lee Hsien Loong commended the Chamber’s efforts. He said, “SCCCI has grown to become the most important Chinese entrepreneur association in Singapore”. With “Uniting Businesses to Benefit Society” as the new beginning, PM Lee urged SCCCI to serve the Chinese entrepreneurs and Chinese community, and actively contribute to nation-building and social cohesion!
9. This is indeed SCCCI’s honour and the fruits of labour of our forefathers and the past Councils. The 61st Council and I place great importance on this mission and responsibility. Demonstrating confidence, unity, perseverance and selflessness, we will continue to be loyal to our country, give back to the society, promote economic development and social stability, achieving greater heights!
10. In 2000, in his lecture at the Harvard Kennedy School titled “For Third World Leaders: Hope or Despair?”, Mr Lee Kuan Yew shared his governance strategy and the reasons for Singapore’s success and growth, and why it is harder to develop software than to build hardware! The Founding Prime Minister also emphasised that “people have a vital role to play” and explained why education, culture and creating value for people are essential to a country’s growth and development! During the Q&A segment of the lecture, Mr Lee also mentioned about SCCCI’s allegiance to the country during its nation-building years and the pivotal role played by the Chamber in those years.
11. The COVID-19 pandemic is the global health disaster of the century, with Singapore also affected by the pandemic. Singapore has been lauded as highly effective in its fight against COVID-19, safeguarding Singaporeans’ lives and livelihoods. This is proof that through the 56 years of arduous nation-building efforts, our Government’s hard work, wisdom and innovative spirit has ensured Singapore’s excellence and resilience!

12. Today's world situation is filled with uncertainty: COVID-19 pandemic, Russia-Ukraine war, climate crisis, stagflation risk, supply chain disruption, food security. All these challenges have a profound influence on the world, everyone needs to work together to resolve these issues.
13. In this regard, SCCCI is committed to deepen its capabilities as the Hub with four key aspects, working hand in hand with members and SMEs to achieve breakthroughs, seize opportunities and enhance capabilities:
14. Firstly, strengthen communication and collaboration between SCCCI, our members and the Government, conveying the business community's feedback in a timely manner while relaying the objectives of government policies.
15. Secondly, help businesses internationalise and create new value for our members. In view of global developments, I encourage our members to work together, leverage on SCCCI's vast resources and wide network to seize business opportunities.
16. Thirdly, help SMEs digitalise and transform. Together with our Trade Associations (TAs), professional organisations and institutes of learning, we will support businesses to upskill, develop their competitiveness in the new economy and to grow stronger!
17. Fourthly, help SMEs build sustainability capabilities to capture prospects in the green economy.
18. Moving forward, SCCCI will continue to uphold the SCCCI Chinese Entrepreneurial Spirit – patriotism, integrity, passing our legacy and innovation; pledging our allegiance to the country, supporting the Government, serving the business community and society, and contributing selflessly to achieve economic prosperity.
19. The core of SCCCI's century-old foundation begins with "Uniting Businesses". When businesses from various industries are gathered, we could brainstorm ideas and inspire innovation; complement each other's strengths, and foster prosperity; work through thick and thin and build reputation globally. This is a perfect illustration of SCCCI's mission.
20. SCCCI also keeps up with the times and adapts to world trends, attracting businesses and young entrepreneurs of the new economy to join the Chamber. As a Chamber with history of more than a century, SCCCI

did not rest on our laurels. We strive to build genuine relationships with our members and businesses, understand their needs to create value for everyone! In 2018, in his lecture at Goldman Sachs, Warren Buffett shared with 2,000 entrepreneurs on two SMEs' secrets to success. These two companies are in the furniture and car leasing business respectively. After decades, the key to their success lies in delighting customers by providing valuable experience. They also surround themselves with people better than they are, constantly improving themselves.

21. Inspired by this, SCCCI will leverage on our network of talents across the industries and exemplify the true meaning of "Uniting Businesses to Benefit Society".
22. Lastly, let me summarise the core beliefs of the 61st Council: patriotism, integrity, succession, innovation, and uniting businesses.
23. SCCCI is a Chamber full of vitality. With the strong support from the Government, member companies, fellow Chambers from other ethnic groups and various partner organisations, we will definitely be able to persevere and achieve our goals, making a significant contribution to Singapore's development and future growth!
24. Thank you!