

SMEICC CONFERENCE 2024
LAUNCH OF SUSTAINABILITY ALLIANCE
WELCOME ADDRESS BY CHAIRMAN MARK LEE
10 OCTOBER 2024, 9:45AM
SUNTEC CONVENTION & EXHIBITION CENTRE

Dr Koh Poh Koon, Senior Minister of State for Manpower and Sustainability and the Environment,

Mr Kho Choon Keng, President of Singapore Chinese Chamber of Commerce & Industry,

Mr Ng Siew Quan, Vice President of Singapore Chinese Chamber of Commerce & Industry,

Leaders of Trade Associations and Chambers,

SCCCI Council Members and Members,

Ladies and Gentlemen,

Good morning!

1) On behalf of the Singapore Chinese Chamber of Commerce & Industry (SCCCI), it is my great pleasure to

welcome all of you to the launch of the Sustainability Alliance. I would also like to thank Dr Koh Poh Koon, Senior Minister of State of Manpower and Sustainability and the Environment, for officiating this ceremony.

- 2) The Sustainability Alliance was formed with the objective of accelerating sustainable practices and adoption of industry-wide enabling initiatives on reducing waste and greenhouse emissions through adopting clean energy technologies for Singapore enterprises.
- 3) As Trade Associations, we play a pivotal role in this area, as our close engagement with member companies gives us unique insights into the challenges our member companies may encounter on their sustainability journey. I would like to therefore share the findings from this year's SCCCI Annual Business Survey.
- 4) Close to two-thirds (63%) of the respondents acknowledged that sustainability is important to their

business and agreed that adopting sustainability business practices gives them a competitive advantage.

5) However, a lower 57% of them indicated that they have incorporated sustainability into their business strategies and business model.

6) The top 3 challenges to implement sustainability business practices are: the high cost associated with sustainable practices, the more immediate concern with near-term business survival, and the lack of capabilities and resources to implement sustainability practices.

7) The survey also pointed out that the assistance most sought after by businesses are: financial support to embrace sustainability, access to information resources, and training on sustainability.

8) In this regard, the Sustainability Alliance is well-positioned to guide and support our SMEs in implementing

sustainability practices and seize opportunities in the green economy.

9) As the Chairman of SCCCI's Youth Business & Sustainability Committee, YBSC for short, I would like to share how I have seen for myself how our members have embraced sustainability journey as a core part of their business strategies.

10) A prime example is **Rentalworks (SG) Pte Ltd**, founded by our YBSC member, Mr. Alan Puah. Through their innovative IT leasing solutions, they have successfully reduced e-waste and carbon footprints, aligning with the principles of the circular economy. Their efforts not only lower environmental impact but also set a benchmark for others in the industry, showcasing how sustainability can drive both responsible practices and business success.

11) In addition to Rentalworks, I would like to spotlight another exemplary member of our community: Flotech Controls Pte Ltd, led by Mr. Ye Zhan You, a second-generation owner committed to advancing sustainable practices in the industry. Flotech Controls specializes in

energy management solutions, particularly using BTU meters to optimize HVAC systems.

12) Notably, their proactive adoption of the C-tool for tracking carbon emissions has been transformative. This tool has allowed them to electrify half of their vehicle fleet, leading to significant reductions in both emissions and operational costs.

13) In a vibrant and open economy like Singapore, where innovation meets tradition, sustainability practices are no longer just a choice but a necessity for all businesses. Our commitment to sustainability today will shape the future we are leaving for the generations to come.

14) At SCCCI, we are driven by this mission and have been working with our entrepreneurs, towkays, government agencies and other Trade Associations in championing sustainable practices, especially for the Small and Medium Enterprises (SMEs).

15) So far, over 50 companies have benefited from the programmes we rolled out under SCCCI Sustainability Committee, including three workshops we did together with the Global Compact Network Singapore (GCNS). These

workshops help businesses adopt sustainability practices, giving practical steps to get started.

- 16) In this year's Budget, our government announced that a new Future Energy Fund with an initial injection of \$5 billion will be established to help build the critical infrastructure needed for Singapore's shift to low-carbon electricity, by investing in green technology, sustainability infrastructure, and climate adaptation measures.

- 17) We are also grateful that Enterprise Singapore has been introducing new grants as well as enhancing existing grants, such as the Energy Efficiency Grant, to support more sectors. At SCCCI, we look forward to these initiatives and will continue to work closely with our government in supporting the business community.

- 18) Today, we are here to officially launch the Sustainability Alliance that was formed in 2022, together with SGTech and the Sustainable Energy Association of Singapore (SEAS). I am happy to share that 15 other Trade Associations have since joined the Alliance, and we are gearing up for many more exciting collaborations and programmes to be rolled out in the coming months.
- 19) I would like to extend my heartiest congratulations to our two co-chairmen of the Sustainability Alliance, Mr Frank Phuan from SCCCI and Mr Lau Shih Hor from SGTech, on this important milestone! We strongly encourage and welcome more Trade Associations to join us on this important mission and take a big step forward in sustainability.
- 20) Allow me to also say a few words in Mandarin please
- 21) 今天非常高兴和感恩，在新加坡中华总商会青年商务与永续发展委员会（YBSC）和十多家商团的携手合作下，我们正式迎来了“可持续发展联盟”的成立。这个联盟的使命，是支持新加坡企业加速采纳绿色技术和解决方案，减少碳排放和环境污染。

- 22) 虽然联盟今天才正式成立，但在这一年多前，总商会和新加坡持续能源协会（SEAS）和新加坡科技工商协会（SGTech）已经紧密合作，帮助了超过50家本地企业在绿色转型上取得显著的成效。
- 23) 在此，我由衷感谢商界伙伴们的鼎力支持，同时也非常感谢政府对可持续发展的高度重视，包括在今年预算案宣布拨款50亿元设立“未来能源基金”，展望在未来20年内完成规模庞大的国家能源转型。
- 24) 所谓“千里之行，始于足下”，作为一个小岛国，气候变化是对新加坡影响深远的，但我相信只要我们继续团结和努力，一定能带动更多企业走向可持续发展，实现“新加坡2030绿色计划”，甚至也启发周边国家和企业开始打造绿色生态！
- 25) In closing, I once again express heartfelt appreciation to SMS Koh for your presence today and thank our Trade Association partners for joining us on this journey. I wish all of you good health and success in your endeavours!

Thank you.
