



Singapore Indian Chamber
of Commerce & Industry
ESTABLISHED 1924

SICCI Building
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MEDIA RELEASE

Accelerating Sustainability - Singapore Indian Business Community Fuels Digitalization Momentum, Sets Sights on a Sustainable Future

Singapore, 27 March 2024 – The Singapore Indian Chamber of Commerce and Industry (SICCI) proudly unveils its centennial logo alongside the theme for its 100th year celebrations - **"Pioneering Progress in the Next Century: Empowering Digital Frontiers, Championing Sustainability for the Singapore Indian Business Community"**. Senior Minister of State for Manpower and Defence, Mr Zaqy Mohamad, Minister of State for Culture, Community and Youth & Trade and Industry, Mr Alvin Tan, and SICCI's Chairman, Mr Neil Parekh, officiated the launch this evening at One Farrer Hotel.

At the launch, Mr Neil Parekh shared "SICCI is happy that a growing number of Indian businesses are now embracing digitalization, and we hope to keep expanding as this shows the effectiveness of our outreach efforts. Now, SICCI seeks to reach out to them, highlighting the significance of sustainability and encouraging their active participation in Singapore's national sustainability efforts, ensuring prosperity for all. I am confident that the Indian business community will heed this call and contribute to making the journey towards the next century even more prosperous."

Centennial Logo and Theme

The centennial logo depicts the 'onion theory', which elegantly captures SICCI's timeless legacy, symbolizing an expansive gateway to endless layers of support, growth, and excellence, reminiscent of layers within an onion. On the other hand, the theme encapsulates the evolving landscape of business and the role of SICCI in guiding its members towards a future-ready mindset.

While highlighting the importance of innovation through forward-thinking strategies in navigating the complexities of the next century, SICCI continues to emphasize digital transformation as a cornerstone for success and equips its members with the right tools and knowledge necessary to thrive in a digital economy and achieve long-term prosperity.



Amidst rapid technological advancements and shifting global dynamics, this year, SICCI aims to level up its advocacy efforts towards sustainability among Indian businesses and provide targeted guidance and resources that help in the adoption of sustainable environmental, social, and governance practices.

Centennial Celebrations

This year, SICCI will honour exemplary business owners within the Indian community through the prestigious SICCI Centennial Business Awards. The awards ceremony will be part of SICCI's Grand Centennial Gala Dinner on Saturday, 4 May 2024, with President Tharman Shanmugaratnam as the Guest of Honour. These awards will recognize outstanding achievements across five categories - SICCI SME Award, SICCI Micro SME Award, SICCI Sustainability Award, SICCI Innovation and Start-Up Award and the SICCI Centennial Exemplary Service Award.

Aligned with its celebratory theme, SICCI seeks to honour local Indian entrepreneurs who excel in customer service, have clear market expansion strategies, innovate in products and services, engage in community impact, integrate ESG principles, prioritize environmental sustainability, and demonstrate potential for scalability, growth and market disruption in their industry.

Kicking off centennial initiatives in January this year, SICCI raised \$100,000 through its Corporate Social Responsibility programme for the Garden City Fund as part of its environmental sustainability efforts. For this, it also rallied its members at a tree-planting ceremony at the Jurong Lake Gardens, where Singapore's industrialization journey began in the early years of independence.

Commitment to Internationalisation, Sustainability, and Digitalization: Empowering Businesses for the Future

Emphasizing that a strong integration between internationalization, sustainability, and digitalization is necessary for new-age businesses to thrive, SICCI aims to ramp up its efforts to support local Indian businesses in expanding their presence in the international market, beyond traditional ones like India and the ASEAN region.

Earlier this year, SICCI held two business missions to Tamil Nadu and Gujarat in India focusing on sustainability, green economy, and inclusivity. SICCI has now explored gateways to enter new emerging markets such as Vietnam, Bhutan, China, Russia, Nigeria, Turkey, and Poland aiming to enhance the competitiveness of these businesses. Through targeted trade missions, investment opportunities, business matchmaking events, and market research initiatives, SICCI will continue to provide relevant resources and support to explore such new opportunities and establish a foothold in key markets.



This year, SICCI is rolling out initiatives to encourage businesses to adopt sustainable practices and embrace Environmental, Social, and Governance (ESG) strategies. With a targeted approach, SICCI aims to raise awareness about the benefits of sustainability and provide practical guidance on integrating ESG principles into business operations. By collaborating with industry experts and providing valuable resources, SICCI will empower businesses to accelerate sustainability and contribute to a greener, more resilient future.

In the realm of digitalization, SICCI feels a strong need for local Indian businesses to up their preparedness to fight threats within the cyberspace. While SICCI actively nudges businesses to adopt and adapt to new technology, it now actively cautions businesses against possible cyberthreats arising from technological disruptions, through new outreach efforts.

Vision for the Future

Looking ahead, SICCI reassures the Indian business community that it will further help to enhance its competitiveness and sustainability through strategic priorities, partnerships, and initiatives aligned with broader national strategies that ensure inclusive growth for all in Singapore. By leveraging its expertise, resources, and networks, SICCI aims to sustain the momentum of growth and innovation, ensuring that Indian businesses continue to play a pivotal role in Singapore's economic success.

SICCI's vision for the future is aligned with Singapore's broader national strategies, including the Singapore Green Plan 2030 and the Digital Economy Framework for Action. By collaborating with government agencies and industry stakeholders, SICCI will drive forward-looking policies and initiatives that benefit the entire business community.

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ANNEX A – Chairman's Opening Remarks

ANNEX B – The Centennial Logo and its Significance.

ANNEX C – Media Profiles for Interview

For media inquiries and further information, please contact:

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About Singapore Indian Chamber of Commerce and Industry

Established in 1924, the Singapore Indian Chamber of Commerce and Industry (SICCI) is the premier business association for Indian businesses in Singapore. With over 600 members from all walks of trade and industry, SICCI is a connector, enabler, and advocator, helping companies grow locally and internationally. We offer our members an array of business support services, including trade matching, business advisory, networking sessions, seminars, and training, and serve as a champion of members' interests. We aim to function as a gateway of opportunities for Indian business in Singapore, helping both home-grown and international companies realise their full potential. SICCI strives to provide its members with insight, connections, and support services to give their companies a competitive edge in the global market. For more information, please visit www.sicci.com.

About Mr Neil Parekh

Mr Neil Parekh is a Partner at Tikehau Capital. Before his current role, Mr. Parekh was CEO, Asia for National Australia Bank. In July 2023, Neil was appointed a Nominated Parliament Member. Besides having deep knowledge of traditional players in financial services, Mr Parekh takes an active interest in Fintech and currently serves as a director of Elevandi (established by the MAS). Mr. Parekh contributes his time as a member of the Governing Council of the Singapore Business Federation and the Singapore Institute of Directors and serves on the advisory committee for James Cook University, Singapore. In March 2023, he was admitted as a Fellow of the Australian Institute of Company Directors (AICD). He also serves as a member of the Investment Committee for SINDA and SNM.



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ANNEX A – Chairman’s Opening Remarks

Welcome & Vanakkam

A very good evening to all of you

Mr Zaqy Mohamad, Senior Minister of State for Manpower and Defence

Mr Alvin Tan, SICCI's Advisor and Minister of State for Culture, Community and Youth and Trade and Industry

Partners from Enterprise Singapore and friends from MTI and MOM

All our esteemed members.

Fellow Board Directors

Ladies and Gentlemen

I am honoured to be here today, to launch the logo for our centennial celebrations.

Thanks to SMS Zaqy and MOS Alvin, for joining us for the logo launch and sharing your thoughts on Budget 2024.

SICCI's journey began in 1924 with a small, dedicated group of Indian businessmen who formed an association to protect, advance, and unify the interests of the Indian business community.

Previously known as the Indian Merchants Association (IMA), the organisation has played a pivotal rallying point for Indian businesses in Singapore.

Our chamber has undergone a few name changes, and today, as the Singapore Indian Chamber of Commerce and Industry, we stand with our fellow trade associations and chambers from various business bodies and ethnic groups.

We will capture these developments with our centennial publication at our grand centennial dinner and entrepreneurial awards presentation ceremony on 4 May at the Shangri La Hotel.

Our honourable President, His Excellency, Mr Tharman Shanmugaratnam, has graciously agreed to be our guest of honour for our centennial dinner. Please mark the date on your calendar—Saturday, 4 May 2024.



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At the centennial dinner, we will also present the **SICCI CENTENNIAL BUSINESS AWARDS 2024**, which has five categories.

The SICCI SME Award,
SICCI Micro SME Award,
SICCI Sustainability Award
SICCI Innovation and Start-Up Award
and the SICCI Centennial Exemplary Service Award.

Fellow members, these awards are for you to clinch. So, What are you waiting for? Do get the details from our team outside and pick up an application form.

Ladies and gentlemen, these awards reflect the evolving role of SICCI with the growth and development of the Singapore economy, its workforce, and the nation.

Our businesses deserve recognition for going that extra mile to propel and make a difference in the economy.

We work with the government in addressing the many challenges that the country faces. Our chamber's focus currently is on three areas- spreading our business contacts and wings far and wide through internationalisation, encouraging our small and medium enterprises to go green through sustainability, and urging companies to keep pace with the digital revolution through our digitalisation programmes.

This is where our very active SME Centre@SICCI takes a lead role in reaching out to our members and non-members which calls on the centre for a business advisory.

We believe our special logo captures our centennial achievements, with a design that depicts the theme - Endless Layers of Opportunities.

I will leave it to Deepa, our emcee, to tell you more, but briefly, the concept artfully embodies the 'onion theory,' showcasing the multi-layered services and advisory of SICCI, presenting an open gateway to boundless growth and excellence.

Our Budget 2024 is also all about opportunities galore, boundless growth, and the government standing side by side to help our businesses excel and grow.

Our two distinguished Ministers, SMS Zaqy and MOS Alvin will now discuss the Budget and what it holds for our businesses.

To steer this engaging session and ask some probing questions I am happy to introduce my fellow SICCI board director, Murali Rajaram who will serve as the moderator.



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Murali is a lawyer and board director of SICCI. In 2016, Murali was recognised as one of the top 40 lawyers under 40 by Asian Legal Business. Two years later, he was identified as a Future star in the Commercial disputes space by Benchmark Litigation and a Future Leader by Who's Who Legal.

Let me conclude by once again thanking our two Ministers, all members present here this evening, and every SICCI member who has been part of this centennial journey.

I look forward to the engaging session on Budget 2024. It's a closed-door session, so please share your thoughts, and tell us what more the chamber can do for Singapore as we join the leadership in achieving the goals of Forward Singapore.

Thank you very much.

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ANNEX B – The Centennial Logo and its Significance



Endless Layers of Opportunities

This concept artfully embodies the 'onion theory,' showcasing the multi-layered services and advisory of SICCI. Adjacently positioned to this anniversary logo, the complete SICCI logo serves to reinforce the strong association. The graceful merging of the two zeros into an infinite sign symbolises limitless opportunities for local businesses. The intricate fine lines denote connectivity and meticulous attention to detail, reflective of the quality that comes with a centennial establishment.

This concept encapsulates SICCI's enduring legacy while presenting an open gateway to boundless growth and excellence.



ANNEX C – Media Profiles for Interview

1	 <p>Mr. Neil Parekh Chairman, Singapore Indian Chamber of Commerce and Industry</p>	<p>Mr. Neil Parekh is a Partner at Tikehau Capital. Before his current role, Mr. Neil was CEO, Asia for National Australia Bank. In July 2023, Mr. Neil was selected as a Nominated Member of Parliament in Singapore.</p> <p>Besides having deep knowledge of traditional players in asset and wealth management, banking, insurance, and non-bank finance companies, Mr. Neil takes an active interest in Fintech and currently serves as a director of Elevandi (established by the MAS). Mr. Neil contributes his time as a member of the Governing Council of the Singapore Business Federation and the Singapore Institute of Directors. He also serves on the advisory committee for James Cook University, Singapore. Earlier this year, Mr. Neil was recognized and admitted as a Fellow of the Australian Institute of Company Directors (AICD). He also serves as a member of the Investment Committee for SINDA and SNM. A Singapore Citizen, Neil holds a Bachelor’s degree in Accounting, a Master’s degree in Finance, an MBA in International Business.</p>
2	 <p>Ms. Jayanthi d/o Ponnisamy Manian Board Director, Singapore Indian Chamber of Commerce and Industry</p>	<p>Ms. Jayanthi Manian is a Director at a prominent Oil and Gas company spanning strategic locations such as Singapore, Houston, India, Dubai, and Malaysia.</p> <p>Recognising Ms. Jayanthi as an industry leader, then Senior Minister of State for Law and Education, Madam Indranee Rajah, appointed her as a Review Committee Member of the Applied Studies for Polytechnics and ITE Review (ASPIRE). Her commitment to advancing business interests and fostering community development is evident through her roles on esteemed platforms. She serves on the Board of Directors of the Singapore Indian Chamber of Commerce & Industry and the Management Committee of Sri Mariamman Temple (HEB) for a few years now.</p>