MEDIA RELEASE

Emerging Enterprise 2024 Awards now open for nominations across Asia

Singapore, Hong Kong, 6 May 2024 – Nominations for the annual Emerging Enterprise 2024 (EE 2024) Awards are now open to young businesses across OCBC's core markets in the region – Singapore, Hong Kong, Indonesia and Malaysia.

Jointly organised by The Business Times and OCBC, the EE 2024 Awards is now in its 17th year. Since inception, it has celebrated the entrepreneurial spirit, innovation and resilience of young businesses in Singapore that are under ten years old and have an annual turnover of up to $20 million.

Emerging Enterprise Award

The Emerging Enterprise Award recognises emerging enterprises that demonstrate an enterprising mindset, drive consistent, significant and sustainable growth, and display the ability to scale and expand overseas, resulting in excellent business performance. This will be awarded to up to three enterprises.

One enterprise that demonstrates a strong start-up spirit and has developed a unique and commercially viable idea with long-term potential, will also stand to walk away with the Most Promising Start-up Award.

Emerging Enterprise Sustainability Award

The Emerging Enterprise Sustainability Award recognises emerging enterprises that are capitalising on growth opportunities in the green economy, embedding sustainability in their businesses and leveraging technology and new solutions to transition to low-carbon businesses and industries. Up to three enterprises will be conferred this award.

One enterprise with a commercially viable green or sustainability-related business model that has long-term potential and demonstrates a strong start-up spirit, will also stand to walk away with the Most Promising Sustainability Start-up Award.

The Emerging Enterprise Sustainability Award was introduced in 2023 on the back of growing sustainability adoption by SMEs across the region. OCBC's sustainable financing commitments to SMEs across the region in 2023 more than doubled from 2022, to over $7 billion.

Ms Chen Huifen, Editor of The Business Times, said, "In the tapestry of entrepreneurship, small and fast-growing businesses represent the vibrant threads of innovation, passion, and resourcefulness. We are encouraged that since 2008, the Emerging Enterprise Awards have been a beacon of possibility for these young enterprises, illuminating their way to a brighter future."

Ms Christie Chu, Head of Emerging Business and Commercial Banking Cash, Global Commercial Banking, OCBC, said, "Both the Emerging Enterprise Award and Emerging Enterprise Sustainability Award received strong positive feedback and participation from the rapidly growing pool of new and young businesses around the region last year. It shows that the Awards remains a compelling platform to showcase and celebrate the achievements of SMEs and resilient entrepreneurs across the region. As Asia Pacific's Best Bank for SMEs, we look forward to shining a spotlight on the achievements of even more outstanding young businesses this year."

The winners of EE 2024 Awards will walk away with attractive prizes including a two-year interest-free term loan equivalent to $200,000 in the local country currency, and a consulting package by RSM Singapore for growing businesses worth $30,000 each.

Interested businesses can obtain an application form for the EE 2024 Awards at businesstimes.com.sg/events-awards/emerging-enterprise and submit their applications between 6 May and 7 June 2024. From the applications received, 30 businesses will be shortlisted and the winners will be announced in end-October 2024.

The EE 2024 Awards is supported by preferred payment solutions partner Mastercard, official legal advisor Rajah & Tann Asia, official auditor RSM - Singapore, A*STAR - Agency for Science, Technology and Research, Enterprise Singapore and Paia Consulting.

More details on the award categories and prizes can be found in the Annex.

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About SPH Media

SPH Media is a leading media group, with operations in the publishing of newspapers, magazines, and books in both print and digital editions. It also owns and operates other businesses such as radio stations and outdoor media. The mission of SPH Media is to be the trusted source of news on Singapore and Asia, to represent the communities that make up Singapore, and to connect them to the world. The businesses are held by SPH Media Trust, a public company limited by guarantee. For more information on SPH Media, please visit www.sph.com.sg, and our social media channels on Facebook, Instagram, LinkedIn, and YouTube.

About The Business Times

Singapore's only English financial daily, The Business Times (BT), is the authoritative guide on local, regional and international business markets. In addition to corporate news and commentary, BT covers the start-up, wealth, property, lifestyle and SME scenes, and tells you what you need to know about ASEAN and the region.

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About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world's most highly-rated banks, with Aa1 by Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals. Its insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the leading asset management companies in Southeast Asia. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 420 branches and representative offices in 19 countries and regions.

For more information, please visit www.ocbc.com.hk to learn more about OCBC Hong Kong.

ANNEX

<u>Emerging Enterprise 2024 Award Categories and Prizes</u>

Emerging Enterprise 2024 (EE 2024) is open to companies with up to 10 years of operations (or up to 3 years of business operations for Most Promising Start-up Award), with the following annual sales turnover as of the last financial year:

- Singapore: Up to SGD 20 million
- Malaysia: Up to RM 50 million
- Hong Kong: Up to HKD 100 million
- Indonesia: Up to IDR 225 billion
- Business incorporation: Registered either as a Sole Proprietor, Partnership, Limited Partnership, Limited Liability Partnership, or Private Limited (or Sdn. Bhd.)

1. Emerging Enterprise Award

(i) The Emerging Enterprise Award

Recognises emerging enterprises that demonstrate an enterprising mindset. These are businesses that drive consistent, significant and sustainable growth, resulting in excellent business performance; and display the ability to scale and expand overseas.

<u>Prizes</u>
Up to 3 winners, who will each receive:

- OCBC – a 2-year, interest-free term loan of up to SGD 200,000 (or local currency equivalent, as set out in the terms and conditions);
- The Business Times – Media publicity in print, digital, social media, radio, podcasts for Singapore and the region; and
- RSM – "Consulting Package for Growing Businesses" worth S$30,000

(ii) Most Promising Start-up Award

Recognises emerging enterprises with a strong start-up spirit. These are start-ups that have developed a unique and commercially viable idea, which has the potential to be sustained in the long run.

<u>Prizes</u>
Up to 1 winner, who will receive:

- OCBC – a 2-year, interest-free term loan of up to SGD 100,000 (or local currency equivalent, as set out in the terms and conditions); and
- The Business Times – Media publicity in print, digital, social media, radio, podcasts for Singapore and the region

2. Emerging Enterprise Sustainability Award

(i) The Emerging Enterprise Sustainability Award

Recognises businesses that prioritise sustainability, utilise technology and innovative solutions for a low-carbon future, and capitalise on green economy growth opportunities.

Prizes
Up to 3 winners, who will each receive:

- OCBC – a 2-year, interest-free term loan of up to SGD 200,000 (or local currency equivalent, as set out in the terms and conditions); and
- The Business Times – Media publicity in print, digital, social media, radio, podcasts for Singapore and the region; and

(ii) Most Promising Start-up Sustainability Award

Recognises emerging enterprises with a strong start-up spirit. These are start-ups that have developed a unique and commercially viable idea, which has the potential to be sustained in the long run.

Prizes
Up to 1 winner, who will receive:

- OCBC – a 2-year, interest-free term loan of up to SGD 100,000 (or local currency equivalent, as set out in the terms and conditions); and
- The Business Times – Media publicity in print, digital, social media, radio, podcasts for Singapore and the region