

# Strengthening Singapore-China ties

The Business China Awards honours those who have contributed much to deepen relations between the two countries. BY NARENDRA AGGARWAL

**T**HE Business China Awards for 2017 was presented by Prime Minister Lee Hsien Loong at a gala dinner on Friday, July 14. This was the eighth year that the annual awards were presented in three categories.

The Business China Excellence Award was given to Chen Deming, 68, standing committee member of the Chinese People's Political Consultative Conference, president of China's Association for Relations Across the Taiwan Straits and former Minister for Commerce, People's Republic of China.

The Business China Enterprise Award went to Lien Ying Chow Legacy Fellowship, which is administered by the Nanyang Technological University and supported by an endowment of the Lien Foundation.

The Business China Young Achiever Award was presented to Lee Chee Koon, 42, chief executive officer of The Ascott Limited for which China is its biggest market with more than 2,900 staff there. It grew from about 5,000 units across 25 properties in 2009 to about 19,000 units today, surpassing its 100th property milestone in China this year with its recent addition of seven new properties.

Singapore-based Business China, the organiser of the Business China Awards, says that it aims to honour outstanding businessmen, entrepreneurs, professionals and organisations for their successes and contributions to Singapore-China relationships and the appreciation of the Chinese language and culture. The awards also aim to promote Singapore with the recognition of these exemplary role models.

Besides being highly successful in their respective domains, the awards recipients had exhibited sustained efforts and deepened relational initiatives in their engagements with Singapore and China. Their contributions to Singapore-China relations have had far-reaching impact in their various spheres of influence.

The annual awards organised by Business China are jointly presented by OCBC Bank and supported by *The Business Times* and *Lianhe Zaobao*, which are published by Singapore Press Holdings.

Launched 10 years ago in 2007 by Singapore's founding prime minister Lee Kuan Yew, Business China's mission is to nurture an inclusive bilingual and bicultural group of Singaporeans through extensive use of the Chinese language as the medium of communication, so as to sustain the multi-cultural heritage, and to develop a cultural and economic bridge



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linking the world and China.

This year's Business China Excellence Award winner Dr Chen Deming has been actively promoting China and Singapore relations over several decades while holding public office. A highlight of his many contributions to the promotion of bilateral ties was the signing in 2008 in Beijing of the China Singapore Free Trade Agreement (FTA), when he was China's Minister for Commerce. It was the first comprehensive bilateral FTA that China has signed with another Asian country.

Lien Ying Chow Legacy Fellowship's executive director Liu Hong, who is chair, School of Social Sciences, NTU, said: "We are extremely honoured and profoundly encouraged on getting the award. Winning this prestigious award is a recognition of what we have done in the past and it will motivate us to continue to excel in future. This is an excellent bonus for us as we celebrate this year

the 10th anniversary of the Lien Fellowship."

The fellowship provides a platform for outstanding senior government officials, distinguished professionals and academics from Singapore and China to gain first hand insights from each other's expertise in public administration, public policy making and corporate governance. This is done through their self-driven research projects with inputs from their counterparts and site visits in the other country.

"The Fellowship aims to strengthen ties and promote understanding between Singapore and China through a people to people exchange programme that fosters intellectual and cultural sharing in the interests of social development and economic prosperity," Prof Liu told *The Business Times*.

"Most of our Fellows are in senior positions of either policy making or policy implementation. Hence, their



Chairman of Business China Lee Yi Shyan (left) and Dr Chen at the book launch last year of *Economic Crisis and Rule Reconstruction*, a full translation published for the first time in English of the original Chinese work by Dr Chen.

recommendations can have a direct impact on relevant policy discussions, such as issues of public housing, the reform of state-owned enterprises, talent development, and social management."

Going forward, the Lien Fellowship will continue its efforts to make the fellowship an effective bridge among influential people in both Singapore and China. In addition to recruiting 100 Lien Fellows by the end of this year, it will further focus on key strategic areas, such as enhancing Singapore's role in China's "Belt & Road Initiative", deepening transnational knowledge exchange through joint projects and strengthening collaborations in Chongqing, Tianjin, and Guangzhou, etc.

"As a matter of fact, we have Lien Fellows in all these regions. We are confident that with continuous support from our stakeholders, government leaders, and the general public, we will be able to scale new heights in the years to come," Prof Liu added.

Meanwhile, under Business China Young Achiever Award winner Mr Lee's leadership, The Ascott Limited, which is CapitalLand's wholly-owned serviced residence business unit, has clinched seven new contracts to manage over 1,300 apartments across six cities in China. These properties mark The Ascott's first foray into Kunming and Yichang while deepening its presence in Chongqing, Dalian, Shenzhen and Xuzhou. To date, Ascott has added more than 2,700 units across 15 properties in China this year. This is a 56 per cent increase compared with the more than 1,700 units and 10 properties secured in the first half of last year.

Ascott says that it is on track to exceed its target of 80,000 units globally by 2020.

Asked how he felt on getting the

award, Mr Lee told *The Business Times*: "I am honoured to receive this prestigious award on behalf of Ascott. This award belongs to everyone in the Ascott family, and the leaders before me who have built Ascott's business with their strong vision. Ascott has grown to become one of the leading international serviced residence owner-operators in China and the world, and this is a culmination of the team's efforts at Ascott."

As for his career plans and aspirations in life, Mr Lee said that as an en-

world's leading international serviced residence owner operators with more than 67,000 units across over 500 properties and 124 cities globally.

"Ascott is very much a part of my life and I hope to continue to work alongside my colleagues to seize new opportunities and bring Ascott to greater heights."

Ascott has achieved remarkable growth in China, which is its biggest market. "We have also grown Ascott's footprint from 12 cities to 29 cities in China, in line with the Chinese govern-

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Professor Liu, executive director, Lien Ying Chow Legacy Fellowship

gineer by training, he has been taught to look at complex problems and design or improvise solutions. "These skills have come in handy having to lead Ascott, a fast-growing global company with a constant drive to innovate, having to operate in multi-faceted environments with diverse cultures and regulations, and to lead and inspire a team of over 7,000 employees comprising more than 80 nationalities."

"It has been most meaningful and a privilege to be given the opportunity to grow the company and the people at Ascott, a Singapore company that has started from one property here to become one of the

ment's emphasis to not only develop the first-tier cities, but also to tap the potential of other high growth cities by bringing investments and employment there. Through our expertise in managing world-class serviced residences globally, Ascott has in a way contributed to China's attractiveness as a place to live in," adds Mr Lee.

In addition to catering to the demand from expatriates in China, awareness of The Ascott has also grown significantly among the Chinese. In 2016, about 62 per cent of its guests in China were Chinese. The Chinese are also among Ascott's top customers at its properties globally.