

Rotary CROSSROADS

by Rotary Club of Singapore

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Lifetime Achievement Award Winner for 'Best Bulletin in District 3310'

Rotary
Club of Singapore





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High Commissioner of Canada to Singapore
His Excellency Mr Jean Dominique Ieraci

EXCHANGE OF BANNERS



Rotary Club of Hualien Central



Rotary Club of Shanghai Gubei



Rotary Club of Beijing



Rotary Club of Kun Shan



Rotary Club of Taipei Southgate



President, the Singaporean-German Chamber of Industry and Commerce

Ms. Shirley Qi

How German Companies Support Singapore and its Community

In 2023, bilateral trade between Singapore and Germany reached S\$37 billion. However, changing trade rules, market protections, anti-dumping taxes, and green certifications are reshaping global commerce. Decentralization will be key to overcoming these challenges. But what does this mean for Singapore? Ms. Shirley Qi will outline the importance of Singapore for German companies and their mutual exchange and support.

Rtn Vinit Sarangdhar:

Our first distinguished speaker at the Club's dinner meeting on 18th September was Ms Shirley Qi, President of the German chamber of Industry and Commerce, Singapore. Professionally, she is President for South East Asia, Australia & New Zealand at Evonik, one of Germany's leading speciality chemicals companies.

In her speech titled "How German companies Support Singapore and its Community", Ms Shirley discussed the contribution of German businesses to Singapore economy and community. She also addressed how these two countries could collaborate and enhance the economic relationship between two countries.

There are about 2,300 German companies in Singapore spanning across various sectors. Many companies have sales and distribution in Singapore and some have their regional sales offices here. Deutsche Bank which employs over 2,000 people in Singapore and Landesbank are two prominent German banks in Singapore. And it may surprise people to know but many companies have manufacturing sites here in Singapore. Evonik has five production sites in Singapore. Infineon Technologies - a semiconductor company, Siemens - a technology conglomerate, Biotronik - a Medtech company, DHL - a logistic company and Lito & Kaufman - food and retail company are some of the large German companies in Singapore. In addition a lot of small and medium enterprises have their businesses in Singapore.

Singapore being a regional hub, most of these companies use Singapore as a gateway to the region. As a result, they contribute to the Singapore economy in terms of corporate taxes and by creating a lot of jobs. Not only that, German companies have been ramping up their investments in Singapore.

Siemens decided to invest 200 million euro last year in Singapore to advance the manufacturing site. Biotronik invested almost \$1bn its new Asia-Pacific hub in Singapore. Evonik has invested \$1.5bn over the last ten years and recently also opened and expanded manufacturing sites here in Singapore.

With about 600 members, the German Chamber which is one of the biggest international chambers in Singapore. It assists SMEs in coordinating with the government agencies and establishing in Singapore, conducts training programs, provides networking opportunities and also carries out charity initiatives.

Asian business of German companies grew in Asia with focus on China in the last few decades and rode the wave of globalization. But as geopolitical winds changed in the last few years, it has impacted the export oriented German businesses. As a result, de-risking and diversification of supply chain has become a huge topic for these companies in the last few years. Of course, it is easy to say but very hard to implement due to the complexities introduced by factors such as supply chain resilience, the trade policies, overall economy situation and sustainability.

Major economies like US, China, India and others have been adapting to support domestic companies. Being export oriented economies, both Germany and Singapore get impacted by the changing trade landscape and face similar risks. Though Singapore does not face direct trade restrictions, tariffs, etc., it does business with regional economies, especially China, and gets affected indirectly.

At the same time, Singapore has positioned itself very well by establishing free trade agreements with many nations in the region and also with other major western nations and EU. This has helped Singapore mitigate risks arising from trade restrictions. It is therefore in a strategically important position in the regional trade. There are risks but, if we can adapt, there are opportunities in the evolving trade environment.

Sustainability is yet another important topic which is gaining in prominence in Europe. Green Certification is going to be not only important but also a pre-condition for companies to enter a market. For companies in Singapore, it may appear like a burden to get the certification. But if we look deeply, it will bring tremendous advantage. Singapore is not known for low cost, it is known for quality. Sustainability – not just environmental but also economic – gives it the winning advantage. Companies in Singapore can use this advantage and also convince customers in the other regions to buy in the green certificates.

Also in terms of the supply chain diversification, given the experience from geopolitical situation and nature disasters like Covid, Singapore is a very important logistic hub for the whole ASEAN and putting certain of the warehouses or the production sites here in Singapore could also make a lot of sense.

Germany and Singapore modernized their FTA last year. The German Chamber wants it to go a step further, a region -to -region FTA between the EU and ASEAN. It is very important to see the benefits and opportunities from the FTAs. The Chamber is promoting it with the Singapore government and hopes the economic cooperation between the countries extends to the two regions.

Last but not the least, in Singapore we really see such an efficient government and they really support the businesses a lot. As a chamber leader, Ms Shirley has met almost all the ministers, deputy prime ministers, and recently had also the business exchange with Prime Minister Mr Lawrence Wong. This shows the government puts the business development in the centre. The business environment here is quite friendly which makes it easy for German companies to come to this region.

In conclusion, from Ms Shirley's perspective as the President of the German Chamber, Singapore provides many strategic advantages to companies establishing business here and offers them a great opportunity to grow while navigating the uncertain trade environment.

Founding Managing Partner, Alpha Trio Capital
 Founder and Faculty Adviser,
 Institute of Sustainability and Technology
 Vice Chairman and Managing Director, Regal Hotels Group

Ms. Poman Lo



Driving Systemic Change through Impact Investments in Technology Innovation

What is the role of technology in driving systemic change? How do impact investments fuel technological innovation? Ms. Poman Lo will highlight the necessity of Impact Investments in driving Technology Innovation.



Rtn Varun Gulati:

DRIVING SYSTEMIC CHANGE THROUGH IMPACT INVESTMENT IN TECHNOLOGY INNOVATION:

Summary:

In a thought-provoking talk, Ms. Poman Lo, a leading advocate for sustainable development and impact investment, addressed the critical role of investing in technology innovation to drive systemic change. She emphasized that today's global challenges—ranging from climate change to social inequities—require more than incremental solutions. Instead, systemic transformation fueled by technology and capital (Impact investing) is key to creating a sustainable and equitable future.

Key Themes:

1. Impact Investment as a Catalyst:

Ms. Lo underscored how impact investment, where capital is directed toward ventures generating both financial returns and positive societal impacts, is crucial for long-term change. She explained that these investments can accelerate technological innovations that tackle environmental and social problems, ensuring that growth is both profitable and sustainable.

2. Technology as a Driver for Sustainability

Technology plays a critical role in making the hospitality industry more sustainable. Ms. Lo shared insights on how innovations like AI-driven energy management systems and IoT-enabled devices are transforming hotel operations, reducing waste and optimizing resources. She also highlighted

Century Innovative Technology's role in using gamification and educational technology to foster eco-consciousness among younger generations.

3. Sustainable Hospitality Development

Ms. Lo emphasized the growing importance of sustainability in the hospitality sector, particularly in Asia, where rapid urbanization and tourism growth are putting significant strain on environmental resources. She highlighted how hotels can play a pivotal role in reducing their ecological footprint through energy efficiency, waste management, and water conservation initiatives. Regal Hotels, under her leadership, has implemented comprehensive green practices, including renewable energy projects and smart building technologies to minimize energy consumption.

Call to Action:

Ms. Lo encouraged investors to view sustainability not just as an ethical responsibility but as a tremendous opportunity for growth and innovation. She called on businesses to integrate sustainable practices into their core strategies and urged for public - private - philanthropy partnership to create favorable environment for green investments.

Notable Points :

- "Paint that reduced energy use"
- How her hotel switched from using millions of water bottle to sustainable water dispensers and bottles.
 - 17% of total AUM in Asia which is quite low.
 - Impact investing

Future Outlook:

Ms. Lo concluded by stating that impact investment in technology is critical for achieving global sustainability goals, and urged stakeholders to push for scalable, tech-driven solutions that address both current and future challenges. She emphasized the importance of continued innovation like what her company is planning in Middle East and investment in green technologies to meet climate targets as we only have 6 years to act.. She also emphasised that the future of hospitality in Asia depends on the region's ability to adapt quickly to environmental challenges, with an emphasis on reducing carbon emissions and promoting regenerative tourism.



VOTE OF THANKS

By Rtn Varun Gulati

Rtn Varun Gulati



ISC Meeting

The 3rd ISC Meeting took place on 19th September at 7:00 PM at Mogul Mahal, located at 2 Tessensohn Road, #03-01, Khalsa Association. The meeting brought together key members to discuss and deliberate on important matters related to the ongoing initiatives and future plans of the ISC.

The agenda included updates on current projects, exploration of new opportunities, and addressing challenges faced in the implementation of various initiatives. The meeting concluded with a shared commitment to continued teamwork and dedication toward achieving the goals set forth for the coming months.





Food From The Heart



On Saturday, 21st September, from 9:30 AM to 11:30 AM, we conducted the monthly Food From the Heart Distribution for September at Block 9, North Bridge Road.

The atmosphere was one of warmth and camaraderie, as volunteers not only delivered food packages but also engaged with the residents, fostering a sense of connection and support. We would like to extend our heartfelt thanks to all the volunteers who took time out of their weekend to contribute to this meaningful cause.



BGEIC × RACBG 7th Joint Installation 2024

The 7th Joint Installation of the Bukit Gombak EAGLES Interact Club (BGEIC) and Rotaract Club of Bukit Gombak (RACBG) took place on Saturday, 21st September 2024, from 10:00 AM to 1:15 PM at Hillview Community Club.

The event was graced by PDG Philbert Chin, who served as the Guest of Honour and officially opened the installation ceremony. PP James presented Certificate of Achievement to the Presidents and Board of Directors from both clubs, followed by delivering the closing speech.

In attendance were District Interact Chair Ting Yong, Rotary International Director Chew Ghim Bok, as well as esteemed members PP JK Ong, PP Jimmy Ooi, PE Sonali Sinha, YSC Chair Wei Long, Rtn Wilson Widjaja, Rtn See Mee Lee, Rtn Jeff Lim, and Rtn Mukund.



The Four-Way Test

Of the things we think, say or do:

01. Is it the **TRUTH**?
02. Is it **FAIR** to all concerned?
03. Will it build **GOODWILL** and **BETTER FRIENDSHIPS**?
04. Will it be **BENEFICIAL** to all concerned?

The Guide to Daily Living

Before doing the things we want to do, consider first, the Precepts of the guide. Ask ourselves these 4 questions and act upon them:

1. Have I spent some time in self-examination?
2. Have I spent quality time with my family?
3. Have I given my best to my work?
4. Have I given some time to someone near and far?

The Guide, in fact, encompasses the 4 parts of the Object of Rotary.

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