

**OPENING ADDRESS BY MRS THERESA FOO, SBF FOUNDATION CHAIRMAN,  
AT THE LAUNCH OF THE SBF FOUNDATION**

Date: 12 November 2013

Time: 11.30am

Venue: Pan Pacific Singapore

Thank you, Tony.

Prime Minister Lee Hsien Loong, Distinguished Guests, Ladies and Gentlemen,

Good morning.

1. A very warm welcome. Thank you for taking time off to attend the launch of the SBF Foundation.
2. Tony has already shared with you the impetus behind the formation of the Foundation; I will now share a little more about the Foundation's objects and some of the work we intend to do.

**SBF Foundation's Vision, Mission and Objectives**

3. The SBF Foundation has been envisioned to be a collective foundation of the business community, serving the needs of the local community. Our vision is therefore "a compassionate and pro-active business community, playing its part to build an inclusive Singapore". And our mission is to encourage, enable and enhance the contributions of the business community to the social, vocational and educational up-liftment of all in Singapore.
4. The Foundation's efforts will be focused on three areas: 1) encouraging Corporate Social Responsibility (CSR) and corporate philanthropy, 2) improving the welfare of less-privileged employees and 3) promoting the education and employability of less-privileged youth. The Foundation hopes to accomplish these objects through partnership with the business community. So, your support is important and imperative to the success of the Foundation.
5. CSR and corporate philanthropy have been identified as our top priority as both are – with allusion to the blue ocean theory – still rather blue spaces. It is usually the larger companies that have corporate giving programmes and structures. With all that's been said and written about the benefits of CSR and corporate philanthropy, why not extend this knowledge and know-how to the SMEs? From our meetings with various partners, such as the National Volunteer and Philanthropy Centre (NVPC) and Singapore Compact, we understand that there is a growing interest in CSR and corporate giving amongst the SMEs in Singapore.

6. For a start, the Foundation will be partnering NVPC to raise the awareness of the importance, and avenues of corporate giving, as well as help companies build capability to develop effective and sustainable corporate giving programmes. We are hoping that once companies, especially the smaller SMEs, become equipped with the knowledge and skills to do so, they'll be able to reach out to a larger group of non-profit organisations and their beneficiaries.
7. With education, we hope to go beyond just funding scholarships and bursaries. We want to offer students experiences that would prepare them for the working world, such as internships and attachment programmes. The Institute of Technical Education (ITE) has shared that they need funding for their Overseas Industrial Attachment Programme, whereby students undertake work and training related to their course of study in a foreign country for about three to four weeks, and we are more than delighted to help. Through your generous donations, for a start, over the next two years, 150 students will be given the opportunity to have global exposure, build a global mind-set and develop self-confidence.
8. We are also currently in talks with other partners to develop programmes, so please check our website, [www.sbffoundation.org.sg](http://www.sbffoundation.org.sg), for further developments

### **A Note of Thanks**

9. On behalf of the Board, I would like to thank all our Founding Donors whose generosity has given the Foundation a firm head-start. Special mention goes out to our Principal and Major Founding Donors who have contributed at least S\$1 million each:
  - i. Principal Founding Donor, Mr Philip Ng of Far East Organization. Thank you, Philip, for gifting us a home at the new SBF Center, and for the very generous cash donation.
  - ii. Major Founding Donors include:
    - a. Dr Stephen Riady of the Stephen Riady Foundation;
    - b. Mr and Mrs Tony Chew of Asia Resource Corporation Pte Ltd;
    - c. Dato Seri Dr Albert Hong of RSP Architects Planners and Engineers Pte Ltd;
    - d. Mr Sukanto Tanoto of the Tanoto Foundation; and
    - e. Mr Kuok Khoon Hong of Wilmar International Ltd.

In addition, we would also like to acknowledge with gratitude the generous donations of other Founding Donors at this launch. To date, we have raised a total of S\$18 million in donations and pledges. Thank you all for believing in

the SBF Foundation and for giving so readily and generously to its causes. We are very grateful.

10. The Foundation is very much in its infancy and still has a long way to go. Beyond the Founding Donors, the Foundation will continue to engage the wider business community to raise funds and seek their support for its causes. With your support, I am sure that we will go far in making a difference to our community. Together, let us build an inclusive Singapore that we can all be proud of.

### **Conclusion**

11. In closing, I would once again like to thank Prime Minister Lee and all our distinguished guests for your presence today. Have an enjoyable afternoon.

12. Thank you.