MEDIA RELEASE

THE 2025 PRO-ENTERPRISE PANEL - SINGAPORE BUSINESS FEDERATION (PEP - SBF) AWARDS
"Smart Regulations Through Stronger Partnership"

1. The 2025 PEP-SBF Awards was held today, with Deputy Prime Minister and Minister for Trade and Industry Mr Gan Kim Yong as the Guest-of-Honour.

2. The biennial PEP-SBF Awards celebrates the collaborative efforts between private and public sectors to innovate and enhance regulatory agility to foster a more pro-enterprise business environment in Singapore.

3. Themed "Smart Regulations Through Stronger Partnership", this year's edition saw a total of 13 awards presented. The awards were presented to businesses, trade associations and chambers, and public sector agencies, who have made outstanding contributions in driving pro-enterprise innovation, fostering meaningful partnerships, and achieving impactful business outcomes. The award categories and full list of award recipients can be found in **Annex B**.

4. DPM Gan said, "Over the past year, global developments have accelerated in ways that are reshaping how economies and industries operate. As a small and open economy, Singapore will feel the impact of these global developments keenly. It is critical that the Government maintain clarity, consistency and agility in how we govern and work with industry. We will adopt a threefold approach to smart regulations: first, work better within Government and partner better with industry; second, leverage technology to streamline processes and improve efficiency; and third, ensure regulations keep pace with innovation. This is how Singapore can remain competitive, resilient, and well-positioned for the future."

5. Mr S. S. Teo, SBF Chairman, said, "In today's climate of uncertainty and rapid change, strong public-private partnerships are vital in transforming challenges into opportunities. As smart regulations are the foundation of enterprise success, SBF and our partners are creating frameworks through continuous and targeted regulatory revisions, with the aim to reduce barriers and empower businesses to pursue transformation with confidence. The PEP-SBF Awards celebrate this collaborative spirit that makes Singapore a truly pro-enterprise economy."

Award Highlights

Import of Bulk Aggregates via Conveyor Belts by Singapore Customs and Jurong Port Pte Ltd

6. Singapore Customs (Customs) partnered with Jurong Port and relevant agencies to facilitate the import of bulk aggregates via automated conveyor belts, eliminating over one million truck journeys annually. This innovative solution addressed the challenges of escalating transport costs and truck driver shortages while creating a more sustainable construction supply chain.

7. The partnership also resulted in time savings of over 2,900 hours for the construction industry and reduced carbon emissions by more than 23,000 tonnes. The initiative also improved port efficiency and reduced traffic congestion in the Jurong region, demonstrating how regulatory flexibility can support both business efficiency and environmental sustainability.

Strengthening Artificial Intelligence Risk Management for Financial Institutions (Project MindForge) by Monetary Authority of Singapore (MAS) and MindForge Consortium

8. The Monetary Authority of Singapore (MAS) partnered with the MindForge Consortium to develop an AI risk management handbook for the financial sector. The consortium brought together 24 leading financial institutions including banks, insurance companies, capital market firms and industry partners.

9. This collaboration addressed the critical challenge of implementing effective AI governance across diverse financial institutions. Phase 1 established a comprehensive generative AI risk taxonomy, building upon MAS' existing FEAT Principles framework, while identifying three new critical risk dimensions: Legal and Regulatory, Monitoring and Stability, and Cyber and Data Security. Phase 2 focused on developing practical implementation guidance that enables responsible AI innovation whilst ensuring robust risk management.

10. This pioneering public-private partnership successfully established best practices and governance frameworks while maintaining flexibility for institutions to adapt implementation approaches based on their specific operational contexts and risk profiles.

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ANNEX A

The Pro-Enterprise Panel (PEP) (亲商委员小组)

The PEP is a private-public panel comprising business leaders and senior public officers, chaired by Head, Civil Service.

The PEP is the Government’s internal advocate, to create a more pro-enterprise environment that enables businesses to innovate and grow. The PEP works closely with public agencies to provide timely, effective, and practical solutions to address regulatory concerns that businesses face. More than 2,000 suggestions have been received since PEP was established in 2000, with more than 1,200 suggestions already influencing regulatory changes.

The PEP also supports entrepreneurs in their innovation journeys. For example, the First Mover Framework provides entrepreneurs with a head-start by giving them better access to the use of public assets to implement their ideas.

For more information on the PEP and its initiatives, please visit https://www.mti.gov.sg/industry/enterprise-support/pro-enterprise-panel-pep-overview/.

About Singapore Business Federation (新加坡工商联合总会)

Singapore Business Federation (SBF) is the apex business chamber with over 32,000 members across diverse industries. With a vision to advance Singapore towards a globally competitive and sustainable economy, SBF mobilises the business community to be future-ready and magnify transformation opportunities through policy advocacy, partnership platforms and capability programmes.

Acting as the nexus between businesses and the government, SBF closely collaborates with the PEP to shape solutions, cultivate partnerships, and nurture capabilities to foster innovation and enhance regulatory efficiency in Singapore.

For more information, please visit: www.sbf.org.sg.

ANNEX B

2025 PEP – SBF Award Winners

This year, a total of 13 awards spanning two categories were presented to businesses, business associations, and public sector agencies. The award categories and full list of award recipients are appended.

Pro-Enterprise Impact & Partnership Award The Pro-Enterprise Impact & Partnership Award is awarded to government agencies, businesses, and business associations that have demonstrated outstanding collaboration in delivering measurable improvements to Singapore's pro-enterprise regulatory environment.
Alliance for Action on Business Competitiveness (Land) Greenphyto, Meiban Group, Meinhardt Group, and Sing Lun Holdings collaborated with JTC through the Alliance for Action on Business Competitiveness (AfA-BC) to enhance the industrial land lease framework to support long-term planning for businesses and encourage investments. Extensive engagements with business leaders and government representatives throughout 2024 identified business challenges including the duration of industrial leases, process for assessing lease renewals, and the related investment criteria.This collaboration culminated in four key land lease enhancement initiatives: 1) First, the grant of an additional three-year lease tenure for all new greenfield industrial developments to cover the development period. This would support businesses with longer operating tenure to amortise their construction costs and investments. 2) Second, the introduction of a new Flexible Lease Extension (FLEXI) scheme which allows eligible businesses with 20-year leases to receive up to two 5-year extensions with incremental investments made. 3) Third, the extension of the lease renewal application window from 6 years to 10 years before lease expiry. This would provide more certainty and flexibility for businesses to plan ahead. 4) Last, the expansion of capital investments applicable to lease renewals to include auditable investments in innovation, research & development, digitalisation and intellectual property creation. These changes provide greater support for businesses as they adapt to an evolving business landscape while optimising Singapore's limited industrial land resources.

<table>
<tr><td>Public Sector Winners
1. JTC</td><td>Private Sector Winners
1. Ms Susan Chong, Greenphyto Pte. Ltd.
2. Ms Carol Goh, Meiban Group
3. Mr Omar Shahzad, Meinhardt Group
4. Mr Mark Lee, Sing Lun Holdings</td></tr>
<tr><td colspan="2">Alliance for Action on Business Competitiveness (Manpower)

Koda Ltd, Rolls-Royce SEA, Sing Lun Holdings, and Woh Hup collaborated with the Ministry of Manpower through the AfA-BC to address Singapore's manpower constraints. Through extensive engagements with over 100 firms across 25 sessions, the partnership identified critical workforce challenges and co-developed solutions.

This collaboration resulted in four key regulatory reforms:

1) Expanding the list of Non-Traditional Sources (NTS) and the NTS Occupation List (NTS-OL) for Work Permit Holders (WPHs);
2) Removing the maximum Period of Employment (POE) for WPHs;
3) Raising the maximum employment age of WPHs; and
4) Enhancing the Manpower for Strategic Economic Priorities (M-SEP) scheme through a broadened eligibility criterion and an extended three-year support period.

These changes addressed businesses’ manpower constraints and operational bottlenecks, expanded talent pipelines, and strengthened support for enterprise transformation and business continuity.</td></tr>
<tr><td>Public Sector Winners
1. Ministry of Manpower (MOM)</td><td>Private Sector Winners
1. Mr Ernie Koh, Koda Ltd
2. Mr Mark Lee, Sing Lun Holdings
3. Dr Bicky Bhangu, formerly from Rolls-Royce SEA, currently with Temasek International
4. Mr Neil Yong, Woh Hup (Private) Limited</td></tr>
<tr><td colspan="2">Enhancing Central Provident Fund Protection for Platform Workers Through Collaborative, Practical and Forward-leaning Solutions

The Central Provident Fund Board (CPF Board) partnered with the Ministry of Manpower, the National Trades Union Congress and major platform operators to</td></tr>
</table>

address social security gaps affecting more than 70,000 platform workers. Through extensive multi-year consultations via the Advisory Committee on Platform Workers, the partnership developed a practical framework introducing mandatory CPF contributions for younger workers and optional participation for older workers. Key design features of the implementation include a planned five-year rollout from 1 January 2025 to 2029 to gradually increase CPF contributions, government transition support, a centralised opt-in system, and standardised expense calculations. This collaboration enhanced worker protection while maintaining business viability, demonstrating effective public-private partnership in addressing gig economy challenges.	
Public Sector Winners 1. Central Provident Fund Board (CPFB) 2. Ministry of Manpower (MOM)	**Private Sector Winners** 1. Amazon Flex 2. ComfortDelGro 3. Deliveroo Singapore Pte. Ltd. 4. Delivery Hero (Singapore) Pte. Ltd. 5. Easyvan (SG) Pte. Ltd. 6. GoGoX Singapore 7. GrabCar Pte. Ltd. 8. Meili Technologies Pte. Ltd. 9. National Trades Union Congress (NTUC) 10. Ryde Technologies Pte. Ltd. 11. TADA Mobility 12. uParcel 13. Velox Digital Singapore Pte. Ltd. (Gojek Singapore)
Import of Bulk Aggregates via Conveyor Belts Singapore Customs partnered with Jurong Port to facilitate the import of bulk aggregates via automated conveyor belts, eliminating over one million truck journeys annually. This innovative solution addressed the challenges of escalating transport costs and truck driver shortages while creating a more sustainable construction supply chain. The partnership resulted in time savings of over 2,900 hours for the construction industry and reduced carbon emissions by more than 23,000 tonnes. The initiative also improved port efficiency and reduced traffic congestion in the Jurong region,	

demonstrating how regulatory flexibility can support both business efficiency and environmental sustainability.

Public Sector Winners	Private Sector Winners
1. Singapore Customs	1. Jurong Port Pte Ltd

Interoperable Digital Documents Against Payment Trade Cooperation

The Infocomm Media Development Authority's TradeTrust and Singapore Trade Data Exchange Services (SGTraDex Services) collaborated to revolutionise international trade processes by enabling the first live interoperable digital Documents against Payment (D/P) for paperless trade between different digital trade infrastructures.

Singapore's SGTraDex and Beijing's AEOTrade integrated the TradeTrust Framework, which utilises blockchain technology, to facilitate the secure and efficient exchange of electronic Bills of Lading and supporting digital trade documents. This allowed the authentication, traceability of origin, and transfer of title ownership of the cargo between carriers, cargo owners, banks, and other stakeholders in Singapore and China, and achieved cross-platform interoperability. The initiative reduced shipment-to-payment settlement time by 75% (from 20 days to five days), cut documentation handling time by 60%, and lowered bank document circulation costs by 30%.

This pioneering digital trade initiative, empowered by the TradeTrust framework, demonstrates how public-private partnerships can transform traditional trade processes while upholding security and compliance standards.

Public Sector Winners	Private Sector Winners
1. Infocomm Media Development Authority (IMDA)	1. Singapore Trade Data Exchange Services (SGTraDex Services)

Maritime 5G

The Maritime and Port Authority of Singapore, in collaboration with the Infocomm Media Development Authority and M1, will put in place a comprehensive 5G mobile network coverage across Singapore's major anchorages, fairways, terminals, and boarding grounds by end-2025.

The 5G connectivity will facilitate real-time data exchange to support innovative applications, such as telemedicine, for timely remote medical assistance for ship crew members who call into the Port of Singapore. It will also allow smart video and

sensor analytics for incident management as well as unmanned operations, and will strengthen the ecosystem supporting digital bunkering — an initiative that is estimated to reduce up to 40,000 man-days annually. Beyond these, the 5G coverage is expected to provide high bandwidth and low latency connectivity for port users, facilitate innovation and accelerate the broader adoption of maritime digitalisation.	
Public Sector Winners 1. Maritime and Port Authority of Singapore (MPA) 2. Infocomm Media Development Authority (IMDA)	**Private Sector Winners** 1. M1 Limited
Pioneering Fire Safety Requirements for Underground Energy Storage System Deployment The Singapore Civil Defence Force collaborated with UL Standards & Engagement to develop pioneering fire safety requirements to enable the deployment of underground energy storage systems (ESS). This partnership addressed regulatory challenges posed by international standards prohibiting underground ESS installations and Singapore's need to optimise land use for green energy initiatives. The collaboration resulted in new prescriptive fire safety requirements that eliminated the need for waiver applications and thereby streamlined the approval process. These requirements were implemented in September 2024. Qualified Persons can now directly apply these requirements and submit their plans, reducing the processing time from 15 to 5 working days. The initiative potentially enables buildings to achieve up to $300,000 in one-off savings through optimised land use, whilst maintaining robust fire safety standards and supporting Singapore's 2030 solar deployment targets.	
Public Sector Winners 1. Singapore Civil Defence Force (SCDF)	**Private Sector Winners** 1. UL Standards & Engagement
Project MindForge The Monetary Authority of Singapore (MAS) partnered with the MindForge Consortium to develop an AI risk management handbook for the financial sector. The consortium brought together 24 leading financial institutions, including banks, insurance companies, capital market firms and industry partners.	

This groundbreaking collaboration addressed the critical challenge of implementing effective AI governance across diverse financial institutions. Phase 1 established a comprehensive generative AI risk taxonomy, building upon MAS's existing FEAT Principles framework, whilst identifying three new critical risk dimensions: (i) Legal and Regulatory; (ii) Monitoring and Stability; and (iii) Cyber and Data Security. Phase 2 focused on developing practical implementation guidance that enables responsible AI innovation whilst ensuring robust risk management. This pioneering public-private partnership successfully balanced regulatory oversight with deep industry expertise, establishing best practices and governance frameworks while maintaining the flexibility necessary for institutions to adapt implementation approaches to their specific operational contexts and risk profiles.	
Public Sector Winners 1. Monetary Authority of Singapore (MAS)	**Private Sector Winners** 1. Accenture 2. BlackRock 3. Bank Julius Baer & Co. Ltd 4. Citi 5. DBS Bank 6. HSBC 7. Income Insurance 8. OCBC 9. Prudential 10. Standard Chartered 11. United Overseas Bank Limited
Tender Lite The Ministry of Finance collaborated with the Association of Small & Medium Enterprises and the Singapore Business Federation to co-create Tender Lite, a new procurement category for Tenders with estimated procurement value not exceeding $1 million. Under Tender Lite, contract conditions are streamlined and reduced by approximately 20 per cent. In addition, as a default, there are no requirements for security deposits and no provisions for liquidated damages for the procurement of general goods and services. These enhancements allow businesses to have easier access to smaller value tenders and build their capabilities before competing for higher value tenders. First implemented in April 2024 to cover general goods and services buys, then in May 2025 to include Construction buys, Tender Lite will be extended to Infocomm	

Technology buys in phases from the second half of 2025. Over 1,000 Tender Lite tenders have been published, with more than 800 awarded as of 30 June 2025. In a survey conducted in November 2024 of businesses that have participated in at least one Tender Lite opportunity, over 90 per cent of respondents expressed their satisfaction with the enhancements.

Public Sector Winners	**Private Sector Winners**
1. Ministry of Finance (MOF)	1. Association of Small & Medium Enterprises (ASME) 2. Singapore Business Federation (SBF)

TruCerts: A Blockchain-based Platform for Fire Safety Products The Singapore Civil Defence Force partnered with Element Testing Services, Setsco Services, and TÜV SÜD PSB to transform fire safety product certification through TruCerts, a blockchain-powered platform. The initiative addressed manual paper-based certification challenges including onerous tracking, administrative errors, and costly late-stage non-compliance discoveries. Through stakeholder engagement and successful pilots, TruCerts improved certificate data accuracy and stakeholder efficiency and allowed for quicker non-compliance resolution. The platform achieved tangible savings in rectification and manpower, along with strong industry acceptance, with 20% of all certificates in Singapore being voluntarily digitalised within the first year.

Public Sector Winners	**Private Sector Winners**
1. Singapore Civil Defence Force (SCDF)	1. Element Testing Services (S) Pte Ltd 2. Setsco Services Pte Ltd 3. TÜV SÜD PSB Pte Ltd

Pro-Enterprise Survey Award

The Pro-Enterprise Survey Award is presented to Government agencies who have performed well in the biennial Pro-Enterprise Survey commissioned by the Ministry of Trade and Industry and the Public Service Division.

The top three agencies are as follows:

Maritime and Port Authority of Singapore (MPA)	MPA continues to foster a pro-enterprise environment. To help maritime companies improve the management of their cashflow, MPA waived security deposits and bankers' guarantees for companies assessed to have lower credit risks. MPA also streamlined the withholding tax exemption self-declaration process to reduce administrative effort. To enhance operational efficiency while ensuring safety, MPA permitted night movements of line-towed container barges under enhanced safety requirements. For the bunkering sector, MPA lowered the verification frequency for mass flow meters based on risk and performance data. This is expected to save the industry approximately $300,000 a year. MPA is also using in-house AI solutions such as DocuMind and DocuMatch to automate document processing and support renewals of certificates for the industry.
Singapore Civil Defence Force (SCDF)	SCDF has delivered significant regulatory improvements over the years, benefitting businesses with the following innovative solutions to streamline processes: • First-of-its-kind underground Energy Storage System (ESS) fire safety requirements which balances optimal land use with responder safety through collaboration with industry professionals and international partners. • Blockchain-based TruCerts platform which aims to reduce administrative time, certification errors and minimise downstream rectification works and will benefit over 10,000 projects annually. • Revised Fire Certificate audit inspection regime, which leverages existing inspections conducted by Professional Engineers to perform audits, eliminating the need for separate SCDF inspections. • Enhanced eFSM portal which allows Fire Safety Managers (FSMs) to update premises' fire safety information directly, streamlines work processes and reduces FSMs' workload.

	• Removal of the need to submit plans for EV charging stations outside of petrol stations which facilitates LTA's target of 60,000 charging points by 2030. • For roof-mounted PV installations, the fire-rated separation requirement was reviewed and replaced with a risk-based framework, potentially helping businesses save up to 30% in costs for such installations. Looking ahead, SCDF is working on other initiatives such as the three-year Fire Certificate regime and the Class Licence regime for low-risk storage premises, and plans to enhance AI-powered inspection tools to improve regulatory efficiency while maintaining robust fire safety standards.
Singapore Land Authority (SLA)	SLA fosters a pro-enterprise environment that encourages active engagement with diverse stakeholders. Feedback from these engagements is taken into consideration to develop solutions to improve processes, reduce compliance costs, and provide greater efficiency for businesses and professionals. SLA's key initiatives include the upgrading of SLA's Electronic Lodgment System, used by law firms and businesses for property-related transactions, to offer faster performance, mobile access, and improved integration with partner systems. In addition, the introduction of a daily lodgment distribution process and Singpass digital signing for 48 online forms of lodgment instruments has reduced turnaround times, strengthened service reliability, and simplified secure submissions for law firms and businesses. SLA recently reviewed the Land Betterment Charge (LBC) framework for solar developments to enable landowners and developers to independently estimate the LBC amount payable for solar developments. This provides greater clarity for businesses. SLA also collaborated with the Urban Redevelopment Authority, the Building and Construction Authority, and the Singapore Civil Defence Force to harmonise floor area definitions and streamline cadastral survey approvals which reduced the administrative effort for Registered Surveyors and Qualified Persons. In addition, the approval process for Registered

	Surveyors managing State land encroachments was streamlined to enable them to submit encroachment resolutions and survey plans simultaneously, thereby reducing administrative burden. SLA will continue to strengthen systems, streamline regulations and enhance processes through continuous feedback reviews with relevant stakeholders. This will support the evolving needs of businesses with a robust and efficient land administration framework.