



## Media Release

For Release: 25 February 2016

### **ANZ-S1000 award winner SHS Holdings recognized for its record 95% surge in profit**

**- Continuous transformation the key to its success -**

ANZ Singapore today announced homegrown SHS Holdings Ltd as the winner of its ANZ-S1000 Global Growth Excellence award for 2016. The Group's 2014 net profit, on which the S1000 Rankings 2016 are based, surged a record 95 percent year-on-year to reach S\$15.7 million, on the back of total revenue growth of 54 percent year-on-year to S\$446.8 million.

Mr. Philippe Touati, ANZ's Head of Coverage, International Banking, Singapore said: "Congratulations to SHS Holdings Ltd for its outstanding performance. SHS Holdings has made significant strides in growing its business, going from an "Emerging 1000"<sup>1</sup> company to a "Singapore 1000"<sup>2</sup> company in just one year – and has further positioned itself for future growth."

The ANZ-S1000 Global Growth Excellence award, which recognizes local companies with exceptional growth performance, is part of ANZ's support of the Singapore 1000 (S1000) Rankings by DP Information Group. This is the third year that ANZ is the key sponsor for the Rankings, which recognizes the achievements of Singapore's top 1000 corporates.

#### **Transforming itself to stay ahead of the game**

Established in 1971, SHS Holdings Ltd., formerly known as See Hup Seng Limited, has grown into the diversified group it is today, with core businesses in corrosion prevention and structural steel & facade services, and operations across the Asia Pacific. The Group has a "no inertia" strategy of continually transforming itself for future growth.

Last year, the Group divested its refined petroleum business – one of its original core businesses – and is now turning to strategic investments in two new areas: sustainable energy in the region and prefabricated prefinished volumetric construction (PPVC), which is an extension of its engineering and fabrication business.

Mr. Henry Ng, SHS Holdings Group Chief Executive said: "What's imperative for us is to change with the environment -we need to continue innovating in order to grow. We have identified sustainable energy and PPVC as areas with long-term growth potential, and are developing them into new growth engines for the Group."

Mr. Goh Koon Seng, Chief Financial Officer said that providing value-add is key. "We need to continue to develop key competencies even within our core businesses so that we can differentiate ourselves," he said. Compared to conventional construction methods, using PPVC can dramatically reduce both the manpower and time required for on-site works.

The Group's strategy to proactively transform and look for new niches is timely, given the country's increasing focus on charting a sustainable growth path that will position Singapore well for the future, amidst increasing competition, rising business costs and an aging population.

1. "Emerging 1000" company: Ranked 1001-2000 in Sales/Turnover in the S1000 rankings

2. "Singapore 1000" company: Ranked 1-1000 in Sales/Turnover in the S1000 rankings

SHS Holdings was an "Emerging 1000" company in the 2015 Rankings and a "Singapore 1000" company in the 2016 Rankings

Mr. Ng says with its new growth engines, the Group will develop a new regional footprint covering Bangladesh, Malaysia, Vietnam, Indonesia and possibly Australia and New Zealand.

ANZ's Mr. Touati said: "We look forward to connecting SHS Holdings and other companies to our networks in 34 markets, opening the door to unique trade, transaction, investment and funding opportunities in Singapore and the markets in which they are looking to grow."

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### **About ANZ Singapore**

ANZ first established a presence in Singapore in 1974 through our representative office. In 2010, It was awarded the Qualifying Full Bank licence from the Monetary Authority of Singapore. ANZ Singapore employs some 2,200 people and offers a full range of banking solutions and insights across Institutional, Corporate, Retail, Wealth and Private Banking. As one of two regional business hubs in Asia, ANZ Singapore plays an essential role in bringing the bank's super regional strategy to life – supporting our clients' domestic requirements while connecting them with our global network.

Recognised by Greenwich Associates as a Tied #3 Top Corporate Bank in Singapore<sup>^</sup> and Tied #3 as an Important Provider for Large Corporate Trade Finance in Singapore\*, ANZ Singapore is a key banking partner to and facilitates liquidity flows on behalf of Asia's leading companies.

<sup>^</sup>Greenwich Associates 2014 Asian Large Corporate Banking Study

\*Greenwich Associates 2015 Asian Large Corporate Trade Finance Study