

**MINUTES OF THE SFIC 42<sup>ND</sup> ANNUAL GENERAL MEETING OF THE SINGAPORE FURNITURE INDUSTRIES COUNCIL HELD ON WEDNESDAY 8 NOVEMBER 2023 AT 3.30 PM AT ROOM T1C OF TRADE ASSOCIATION HUB.**

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**SFIC Members Present For the 42<sup>nd</sup> SFIC Annual General Meeting**

Full Members:

#	Company	Representative
1	Admira Pte Ltd	Mr. Jake Tan
2	Akati Impex Pte Ltd	Mr. Jason Wong (Proxy)
3	AlphaLeap Consulting Pte Ltd	Mr. Phua Boon Huat
4	Becheras Holdings Pte Ltd	Mr. Jay Cheng
5	Benel Singapore Pte Ltd	Mr. Marcus Wong (Proxy)
6	C&R Interiors Pte Ltd	Mr. Jason Wong
7	C.S.Seating & Contract (S) Pte Ltd	Mr. Saurabh Mangla (Proxy)
8	Cathay Interior 1974 Pte Ltd	Mrs. Alison Kwok
9	Cellini Design Center Pte Ltd	Dr. Ling Huat Sing (Proxy)
10	Comfort Design Pte Ltd	Mr. Jake Tan (Proxy)
11	Commune Lifestyle Pte Ltd	Mr. Joshua Koh
12	Danovel Pte Ltd	Mr. Marcus Wong
13	D'Sol Pte Ltd	Mr. Lionel Tan (Proxy)
14	Eng Hua Furniture Manufacturing Pte Ltd	Mr. Don Lim (Proxy)
15	Ewins Pte Ltd	Mr. Mark Yong
16	Excel Hardware Pte Ltd	Mr. Kaden Choa
17	First Sight International Pte Ltd	Mrs Naseem Somjee (Proxy)
18	Flex Connect Pte Ltd	Mr. Kelvin Kwek (Proxy)
19	Four Star Industries Pte Ltd	Dr. Ling Huat Sing
20	Fowseng Holdings Pte Ltd	Mr. Steven Chew (Proxy)
21	Fraction Design Pte Ltd	Mr. Kaden Choa (Proxy)
22	Genisys Office System Pte Ltd	Mr. Jimmy Tong (Proxy)
23	Harvest Link International Pte Ltd	Mr. Marcus Wong (Proxy)
24	Hawaii Furnishing Pte Ltd	Ms. Mandy Pang (Proxy)
25	Homes of Homes Furniture Pte Ltd	Mr. Kenny Koh (Proxy)
26	Hyphenate Holdings Pte Ltd	Mr. Melvin Chong (Proxy)
27	Innoplan Technology Pte Ltd	Mr. Johannes Kurniawan (Proxy)
28	Ivena International Pte Ltd	Mr. Johannes Kurniawan
29	Jazz Lifestyle Pte Ltd	Mr. Gan Shee Wen (Proxy)
30	JC Packer's System Pte Ltd	Ms. Emily Sim (Proxy)
31	Kingsmen Projects Pte Ltd	Mr. Joshua Koh (Proxy)
32	Kitchen & Kitchen Pte Ltd	Mr. Lim Bingyuan
33	Koda Ltd	Mr Ernie Koh
34	Koda Ltd	Mr. Gan Shee Wen

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35	Koncept Kreation Pte Ltd	Mr. Melvin Chong
36	Luxx Newhouse Pte Ltd	Mr. Jimmy Tong
37	N S Trading Pte Ltd	Ms. Emily Sim
38	Natuzz Ohme Pte Ltd	Mr. Lionel Tan
39	Only Zest Livings Pte Ltd	Mr. Marcus Wong
40	Redwood Interior Pte Ltd	Mr. Phua Boon Huat (Proxy)
41	RH Design & Build Pte Ltd	Mr. Don Lim
42	Sam & Sara Holdings Pte Ltd	Mr. Saurabh Mangla
43	Sim Seng Hin Sawmill Company (Pte.) Limited	Ms. Jill Lim
44	Sitra Global Pte Ltd	Mr. Steven Chew
45	Star Furniture Pte Ltd	Mr. Kenny Koh
46	Sungei Emas Pte Ltd	Mr. Kelvin Kwek
47	Unicane Furniture Pte Ltd	Mr. Mark Yong (Proxy)
48	Welead Pte Ltd	Mr. Jay Cheng (Proxy)
49	Wilsin Singapore Pte Ltd	Ms. Mandy Pang
50	Window To The Past Pte Ltd	Ms. Naseem Somjee

Associate Members:

#	Company	Representative
1	Pure Interior Pte Ltd	Ms. Jestine Chin
2	Lounge Innovation Pte Ltd	Mr. Gary Goh
3	J King Homes Pte Ltd	Mr. Jiang Huafeng
4	J King Homes Pte Ltd	Ms. Xia Lin
5	Ganen Pte Ltd	Mr. Gerald Ling
6	Homag Asia Pte Ltd	Ms. Zoey Chia
7	Homag Asia Pte Ltd	Mr. Wolfgang Nasser
8	Eurasia Interior Products Pte Ltd	Mr. Owen Lee
9	GX Trading Pte Ltd	Mr. Mike Gao
10	JOS Furniture Pte Ltd	Mr. Frank Du

SFIC Secretariat:

1	Ms Shermaine Ong	SFIC
2	Ms Annie Toh	SFIC
3	Mr Christopher Soh	SFIC
4	Mr Gabriel Lim	SFIC
5	Ms Claire Tan	SFIC
6	Ms Kimberlin Cheng	SFIC

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**Pre-amble**

The Annual General Meeting (AGM) of the Singapore Furniture Industries Council was preceded by a sharing session on “Risk Management and 2024 Emerging Risks SMEs should know” by Mr Marian Joraschkewitz, Head of Corporate and Commercial Segment Asia, Managing Director of Marsh Singapore.

Following that, Mr Marcus Wong, the Honorary Secretary, informed that a quorum was present and called the AGM to order at 3.30 pm.

**1. Agenda item 1: To confirm the minutes of the last AGM held on 22 November 2022**

The minutes of the last Annual General Meeting held on 22 November 2022 was approved without amendment, as proposed by Mr Saurabh Mangla of Sam & Sara Holdings Pte Ltd and seconded by Mr Mark Yong of Ewins Pte Ltd.

The agenda item 1 was declared carried.

**2. Agenda item 2: To receive and adopt the SFIC President’s Report for the year under review**

Mr Phua Boon Huat, the President, gave a report on the SFIC programmes for the year under review.

The SFIC President’s Report for the year under review was unanimously adopted, as proposed by Mr Kaden Choa of Excel Hardware Pte Ltd and seconded by Ms Naseem Mimi Somjee of Window to the Past Pte Ltd.

The agenda item 2 was declared carried.

**3. Agenda item 3: To receive and approve the audited Statement of Accounts for the year ended 30 June 2023**

The Statement of Accounts for the year ended 30 June 2023, as audited by Helmi Talib LLP, was circulated to all members in advance of the meeting.

Mr Gan Shee Wen, the Honorary Treasurer, went through the Balance Sheet as well as the Income and Expenditure Statement with the members.

Mr Jimmy Tong of Luxx NewHouse Pte Ltd enquired about the planning of SFIC budget for 2024, as compared to 2023.

SFIC President, Mr Phua Boon Huat, mentioned that annual budgets for the association and its subsidiary are closely managed and diligently tracked. At the association level, the SFIC had achieved an operating surplus for FY 2023 and remained committed to achieve likewise for FY 2024. The SFIC Institute Board had anticipated challenges in FY 2023 faced by most training providers and strategically planned its response on pivoting, aiming for a turnaround in the next fiscal year.

SFIC Vice President and SFIC Institute Chairman, Mr Steven Chew, echoed the proactive approach, expressing optimism amid acknowledging the time needed for implementing new programmes.

The Honorary Secretary, Mr Marcus Wong, also sought members’ support in the SFIC Group’s commitment to transformative goals and positive changes.

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There being no further enquiries, the audited Statement of Accounts for the year ended 30 June 2023 was unanimously approved, as proposed by Mr Kelvin Kwek of Sungei Emas Pte Ltd and seconded by Mr Don Lim of RH Design & Build Pte Ltd.

The agenda item 3 was declared carried.

**4. Agenda item 4: To appoint the auditor for a two-year term (July 2023 – June 2025)**

In accordance with the SFIC Constitution, the SFIC must appoint its auditor for a two-year term (July 2023 – June 2025) at the AGM.

The SFIC Finance Committee has done its due diligence by speaking to several audit firms and negotiating the fees, before recommending the re-appointment of auditor, Helmi Talib Group, for the next 2 years.

Helmi Talib Group is a professional accounting firm with 25 years of experience in Singapore. The Group has been providing accounting, auditing, company incorporation, transaction structuring advice, corporate secretarial, and business tax advisory services through their seven subsidiaries to both local and international clients from a wide range of industries.

In accordance with the Registry of Societies guidelines, the appointment of The Helmi Talib Group was unanimously approved, as proposed by Mr Jimmy Tong of Luxx NewHouse Pte Ltd and seconded by Ms Naseem Mimi Somjee of Window to the Past Pte Ltd.

The agenda item is hereby declared carried.

**5. Any Other Matters**

Ms Zoey Chia of Homag Asia Pte Ltd enquired about SFIC's efforts in actively assisting members to meet the impact of evolving sustainability needs.

Both SFIC President, Mr Phua Boon Huat, and SFIC Vice President, Mr Steven Chew, elaborated on the sustainability plans approved by the SFIC Executive Committee and the Sustainability Taskforce for 2024.

There being no further matters, the meeting adjourned at 5.00 pm.

Recorded by : Christopher Soh  
Vetted by : Shermaine Ong