

SINGAPORE INSTITUTE OF DIRECTORS

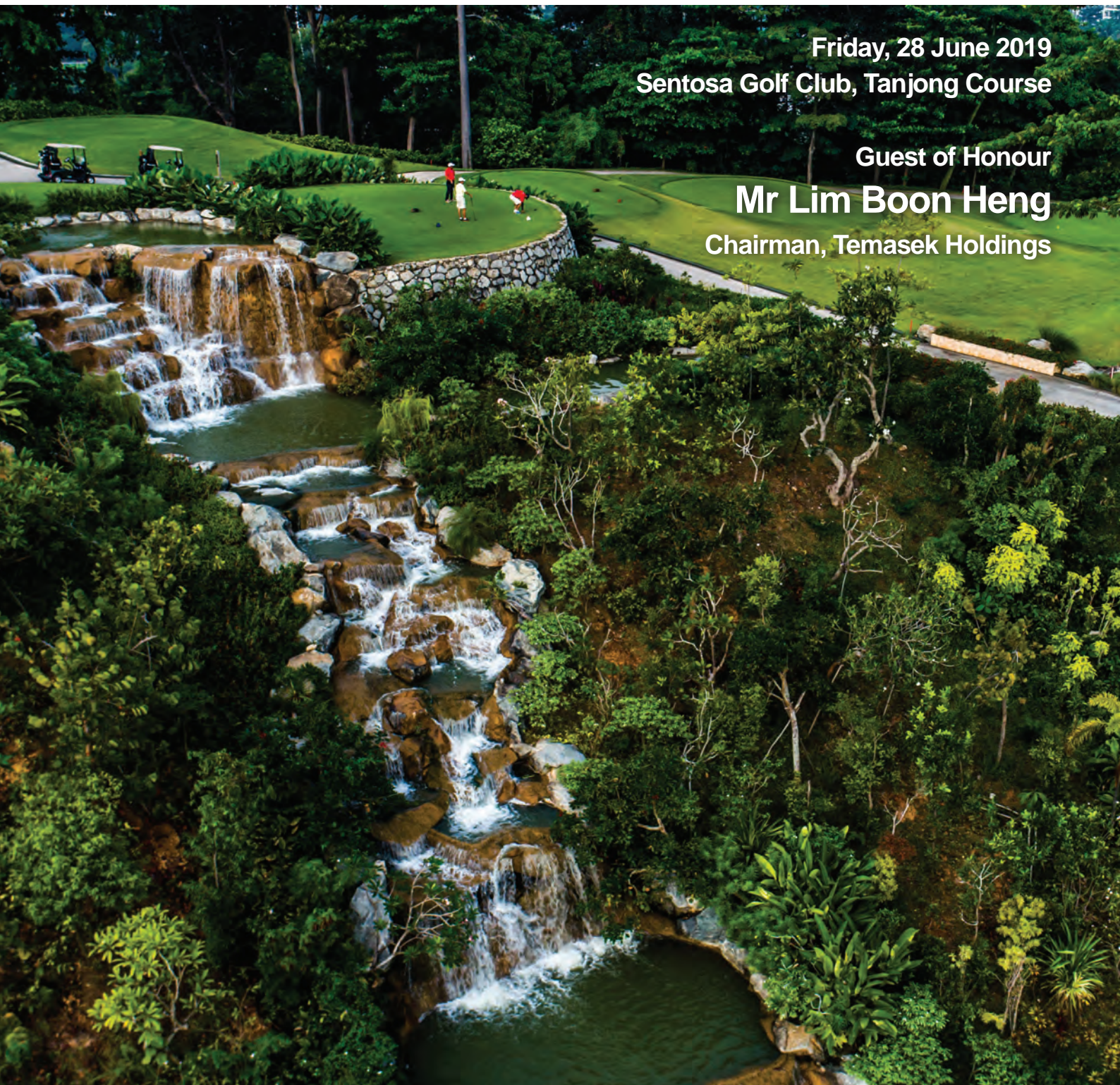
# GOLF

Tournament 2019

**SID**  
SINGAPORE  
INSTITUTE OF  
DIRECTORS

Friday, 28 June 2019  
Sentosa Golf Club, Tanjong Course

Guest of Honour  
**Mr Lim Boon Heng**  
Chairman, Temasek Holdings



# BRI 一带一路倡议



## The most connected link on the Belt and Road to ASEAN.

No ASEAN financial institution is better placed to connect China's Belt & Road Initiative to the ASEAN opportunity, than us.

We are the only ASEAN financial institution with a footprint that covers not only the key markets that Belt and Road Initiative (BRI) touches directly, but all 10 ASEAN markets, where businesses can connect and benefit from the regional impact of BRI.

Since opening our first branch in China, 18 years ago, Maybank has supported many Chinese companies in their expansion into ASEAN and ASEAN companies' investments in China.

We have also raised the first of our Panda bonds, worth RMB1billion, to support activities in connection with the Belt and Road Initiative.

Our team of analysts across ASEAN, are closest to the source and will connect the Belt-and-Road dots for you, across sectors, countries and the people you need to know.

**To connect to the ASEAN/BRI opportunity, please contact us at:**

✉ [MaybankBRI@maybank.com.sg](mailto:MaybankBRI@maybank.com.sg)



# About Singapore Institute of Directors

## Mission

To foster good governance and ethics in corporate leadership.

## Vision

To be the national association advancing the highest level of ethical values, governance, and professional development of directors.

The Singapore Institute of Directors (SID) is the national association of company directors, established in 1998 following the Asian Financial Crisis.

SID works closely with the authorities and regulators, and its network of members and professional partners to uphold and enhance the highest standards of corporate governance and ethical conduct. SID has a pivotal role interfacing between directors, boards, regulators and other corporate players.

SID membership comprises mainly directors of commercial companies and nonprofit organisations, as well as lawyers, accountants, academics and other professionals in the field of corporate governance. The affairs of SID are directed by an elected Governing Council and managed by an Executive Team.

For more information, please visit [www.sid.org.sg](http://www.sid.org.sg)

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## *Acknowledgements*

The Organising Committee wishes to thank the following :

- Mr Lim Boon Heng, Chairman, Temasek Holdings, for gracing this occasion.
- All our sponsors.
- Sentosa Golf Club for the use of its course.
- Mr Eric Teoh for being the Tournament Director.
- The SID Secretariat.
- All others who have contributed in one way or another.

# Message from SID Chairman

**W**elcome to the 19th SID Annual Golf Tournament. The tournament is one of our major social events and we would like to thank our many corporate sponsors for their strong support.

A special thank you to our Guest of Honour, Mr Lim Boon Heng, for joining us on the greens today.

It is a day to take time off from our busy schedules and take on a different challenge, either to win the Maybank Challenge Shield, or the many other prizes on offer, including the Daimler and Singapore Airlines Hole-in-One prizes. In the event you miss out on these prizes, we have lined up more than 60 Lucky Draw prizes during dinner.

Have a wonderful afternoon and an enjoyable golf game, followed by a great networking dinner!



**Tham Sai Choy**

Chairman  
Singapore Institute of Directors

## Golf Tournament Organising Committee



**Lee Chong Kwee**  
Chairman



**Eric Teoh**  
Tournament Director



**Philip Kwa**  
Member



**Robin Lee**  
Member



**Desmond Lim**  
Member



**Yvonne Liow**  
Member



**Loh Teck Heng**  
Member



**Sandip Talukdar**  
Member



**Edwin Lee**  
SID Secretariat



**Sue Anne Kuek**  
SID Secretariat

## The Competition

The competition shall consist of a single round of 18 holes in accordance with the Rules of Golf approved by the Royal and Ancient Golf Club of St Andrew and the United States Golf Association and the local rules of Sentosa Golf Club (SGC).

The format of play shall be Stableford Points based on the player's handicap calculated using the Double Peoria Handicapping System. There shall be only one division for all participating golfers. The maximum handicap for men shall be 24 and lady golfers 36.

In the event of a tie for any place, the "tied" places will be determined by the SGC count-back system. Players are requested to play without delay. If your score is more than DOUBLE PAR for the hole, please pick up your ball and proceed to the next tee box. Please record your gross score as double par for the hole, e.g. Par 3 will be 6 and so on.

In the event of inclement weather resulting in the inability of players to continue to play, the competition will be cancelled.

The decisions of the Tournament Director are final.

## The Double Peoria Handicapping System

Each player shall record his gross score for each hole, with double par minus one [1] as the maximum for any hole.

After the tournament, 12 random holes will be selected. The player's gross scores (maximum double par minus one [1]) for these 12 holes are totalled and then multiplied by 1.5. The resulting number minus 72 [par] is further multiplied by 80 per cent. This will be the player's Double Peoria System handicap for the day. This Double Peoria handicap will then be used to calculate the player's Stableford Points.

## Prizes

### MAYBANK TEAM CHALLENGE SHIELD

The team with the highest Stableford Points (based on first and third best score of each hole).

### INDIVIDUAL PRIZES

Trophies will be given to the top three individual winners.

### HOLE-IN-ONE PRIZES

Holes 7 and 15	One <b>Mercedes-Benz E 200 AVANTGARDE</b> <sup>1</sup> Sponsored by <i>Daimler South East Asia Pte Ltd</i>
Holes 4 and 17	Two Return <b>Business Class Air Tickets to Haneda, Tokyo</b> <sup>2</sup> Sponsored by <i>Singapore Airlines Limited</i>

Should there be more than one winner for the same prize, it shall be equally shared amongst the winners.

<sup>1</sup> Other terms and conditions are on page 8.

<sup>2</sup> SIA conditions for free travel apply.

### NOVELTY PRIZES

Holes 9 and 14    Nearest to the Line

### LUCKY DRAW PRIZES

More than 60 lucky draw prizes from our many sponsors will be given away at dinner. Only those present at the dinner will receive the prizes.

# Programme



## Afternoon Programme

### **Golf Game**

*Sentosa Golf Club, New Tanjong Course*

- 11.30 am** Registration
- 11.45 am** Buffet Lunch, sponsored by Prudential Assurance Singapore Limited
- 1.00 pm** Golfers to gather at the putting green in front of the Clubhouse for a group photo
- 1.15 pm** Golfers to be at the Buggy Staging Point to get ready to proceed to their respective Tee Boxes
- 1.30 pm** Shot-Gun Tee Off
- 6.00 pm** End of Game  
Submission of Score Cards  
Shower and Change  
Proceed to Grand Salon for evening programme

## Evening Programme

### **Dinner and Prize Presentation**

*Grand Salon, Clubhouse*

- 6.30 pm** Cocktail Reception
- 7.00 pm** Guests to be seated  
Welcome by SID Chairman, Mr Tham Sai Choy
- 7.10 pm** Dinner, sponsored by Singapore Exchange Ltd
- 7.20 pm** Entertainment by *Mix N Match Strollers*
- 7.45 pm** Prize Presentation  
Lucky Draw  
Closing Remarks by Organising Committee Chairman, Mr Lee Chong Kwee
- 9.00 pm** End of Event

Refreshments for the day sponsored by

Carlsberg Singapore Pte Ltd • F&N Foods Pte Ltd • Hock Tong Bee (Private) Limited - CornerStone



# Hole-In-One Prize

## Conditions for Winning the Mercedes-Benz E-Class

1. There will be an official Ball Marker stationed at each Par 3 hole for which there is a Hole-In-One prize. When you score a Hole-In-One, please identify yourself and provide your particulars to this official. When you have finished the game and returned to the clubhouse, please contact a member of the Organising Committee for the details of claiming the prize.
2. The Hole-In-One must be achieved during a complete round of 18 holes.
3. Players taking part should be 21 years old and above to be eligible for the Hole-In-One prize.
4. Players taking part must be residents/citizens of Singapore with a registered address in Singapore to be eligible for the Hole-In-One prize.
5. Players taking part should be amateur golfers with capabilities ranging from USGA Handicap 0 to 24.4 for men and 0 to 36.4 for ladies. The amateur participants' official handicap during the tournament must be correctly declared before the commencement of the tournament and evidenced by current handicap cards issued by the clubs or issuing body recognised by USGA.
6. The players must complete all 18 holes and scorecards must be fully completed, signed by the marker and submitted to the Organising Committee.
7. All equipment must conform to official specifications.
8. If there is more than one winner for the same prize, it shall be equally shared amongst the winners.



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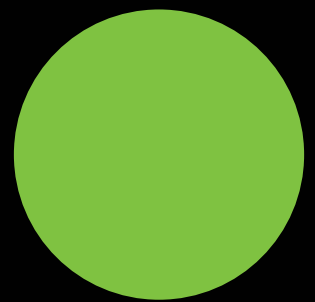


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[www.deloitte.com/sg/ccg](http://www.deloitte.com/sg/ccg)

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[ey.com/sg/board-matters](https://ey.com/sg/board-matters) #BoardMatters



The better the question. The better the answer.  
The better the world works.



Building a better  
working world

# 3 lessons for risk management from golf

## Lesson 1: Tradeoff between risk and return



When you're standing at the tee, do you drive over the bunker, or do you take two shots to go around it? Of course, the answer is, 'it depends'. On your skill, experience, whether you are at the beginning of the round, or at the crucial end stages of the game. Put simply – it depends on your risk appetite.

Your risk appetite allows you to navigate that narrow pathway between risks which are threats and those which are opportunities. A clearly defined risk appetite, which has been communicated and understood throughout the business, empowers you and your team to make optimal decisions.

## Lesson 2: Technology is not the solution



Technology is merely a tool that enhances your own performance. You can have the best wood that money can buy and an app that gives precise, GPS-calculated distances, but if you don't have a solid drive and consistent putting performance on the green, all that technology is wasted.

It's the same with data analytics. You can have sophisticated business intelligence software running daily reporting, but if you don't have a framework to identify risk areas as they arise and an established process for review and escalation of issues, then these tools are redundant.

## Lesson 3: Complacency is your worst enemy



Just because you've hit a shot a thousand times before doesn't mean you'll make it on the green this time. In risk management too, complacency can be fatal. If boards think that they already understand all the risks and do not encourage a culture of openness – it promotes a weak risk culture.

As with every shot on the golf course, critically assess yourself and see how to better promote risk awareness throughout the organisational structure. Only through this focus on continual improvement can we minimise organisational risks and lower our handicaps.



### By Irving Low

Irving Low is the Head of Advisory at KPMG in Singapore. He has over 25 years of experience in Corporate Governance and Board Advisory.

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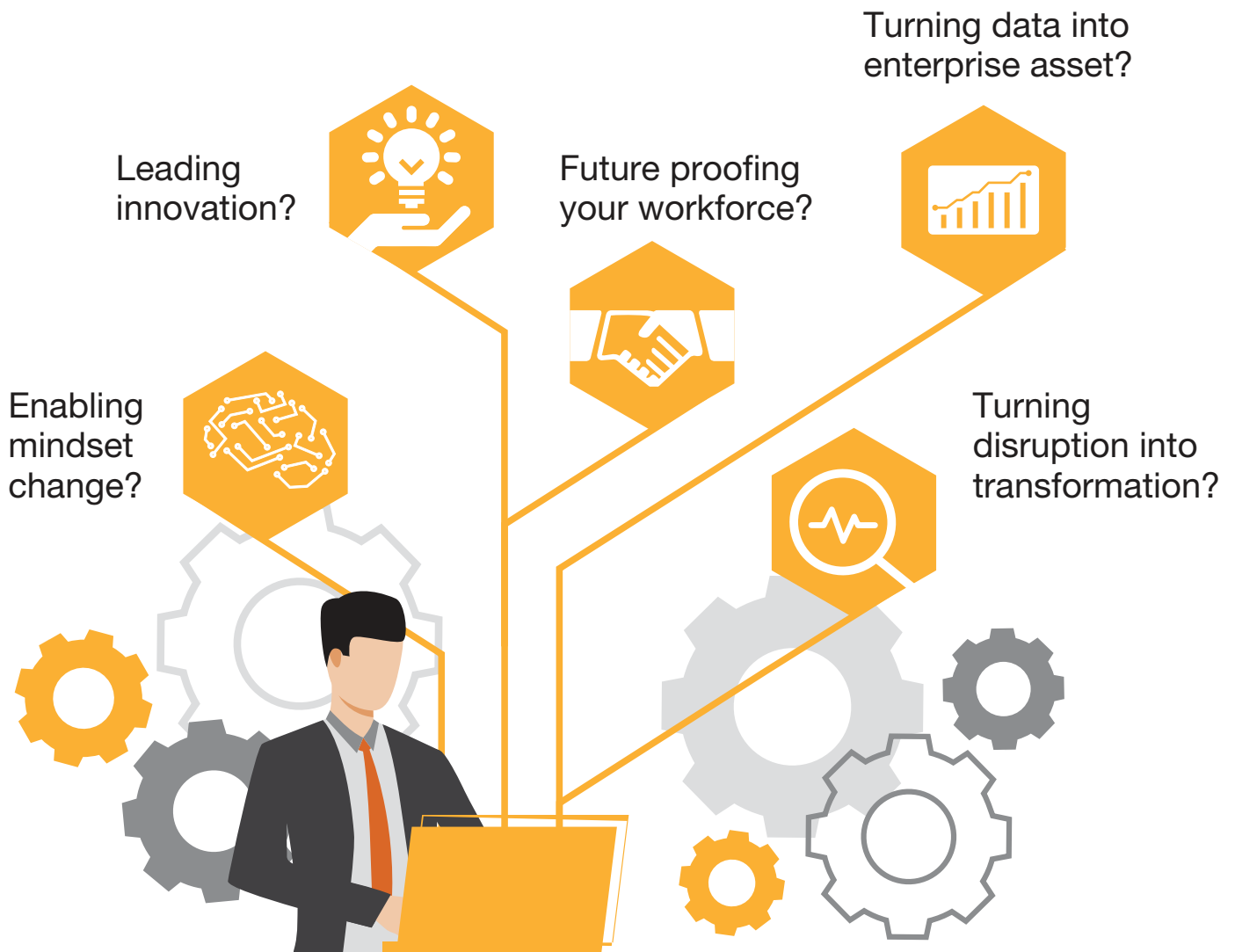
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# Tough Questions

## for CEOs: How are you...



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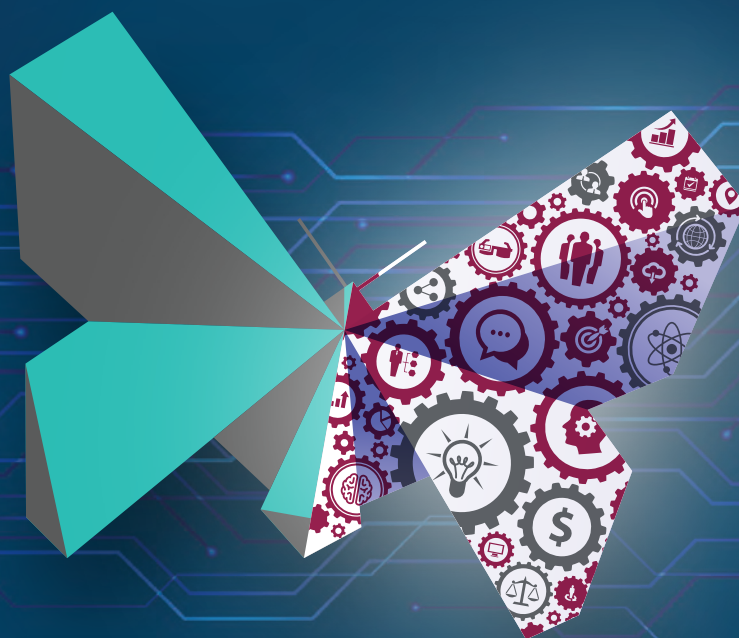
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FROM ORDINARY TO EXTRAORDINARY

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Wednesday, 11 September 2019 | Suntec Singapore Convention & Exhibition Centre

**GUEST OF HONOUR**



**Mr Ong Ye Kung**  
Minister for Education

**PLENARY SPEAKERS**



**W. Chan Kim**  
The BCG Chair Professor of INSEAD Business School  
- Co-author of *Blue Ocean Strategy*



**Chris Wei**  
Executive Chairman, Aviva Asia & Digital  
- Global leader and digital trailblazer



**Charles Ormiston**  
Partner, Bain & Company  
- Transformational change adviser

**BREAKOUT TRACKS**

- Technology - presented by NCS
- Strategy - co-presented by Google & SAI Global
- Connectivity - presented by Huawei

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<i>all fees are inclusive of GST</i>	<i>ends 31 July 2019</i>	
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Register Today at [www.sid.org.sg/conference2019](http://www.sid.org.sg/conference2019)

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