

## EXECUTIVE COMMITTEE

### President

Mr. Albert Fong Say Kim  
OCBC Securities Pte Ltd

### Vice-President

Mr. Jimmy Ho Kwok Hoong  
UOB Kay Hian Pte Ltd

### Honorary Secretary

Mr. John Wee Choo Chuan  
OCBC Securities Pte Ltd

### Assistant Honorary Secretary

Mr. Ng Chee Seng  
DBS Vickers Securities Pte Ltd

### Honorary Treasurer

Mr. Fabian Loi Chit Sin  
DBS Vickers Securities Pte Ltd

### Assistant Honorary Treasurer

Mr. Teo Beng Huat  
Phillip Securities Pte Ltd

### Publications Secretary

Mr. Vincent Khoo Teng Lau  
OCBC Securities Pte Ltd

### Assistant Publications Secretary

Mr. Heng Liang  
OCBC Securities Pte Ltd

### Committee Members

Ms. Sophie Chung Pui Lam  
UOB Kay Hian Pte Ltd

Ms. Nancy Lim Lan See  
UOB Kay Hian Pte Ltd

Mr. Natarajan A  
AmFraser Securities Pte Ltd

Mr. Albert Tye Choo Aik  
Lim & Tan Securities Pte Ltd

Mr. Dave Chan Peng Leong  
OCBC Securities Pte Ltd

Ms. Janet Lee Le Lin  
OCBC Securities Pte Ltd

Mr. Jerry Tay Wei Xin  
Kim Eng Securities Pte Ltd

Mr. Victor Chew Cher Fah  
Phillip Securities Pte Ltd

### Honorary Auditors

Mr. Steven Ong Sze Chong  
UOB Kay Hian Pte Ltd

Mr. Kay Hong Ping  
Phillip Securities Pte Ltd

## President's Message

Dear fellow members,

I am delighted by your overwhelming votes at the 25th AGM to re-elect me as your President for another two-year term. Thank you for the faith and confidence that you have once again entrusted upon me. This will be my fourth term of office and I hope to see more new faces among the leadership at the next term, which is essential for good governance, self-renewal and bringing our Society to a higher level.



I would like to congratulate and welcome on board our newly elected Executive Committee. Indeed, it is heartening to see fresh and younger faces in the Committee and a very warm welcome to Albert Tye (Lim & Tan Sec), Dave Chan (OCBC Sec), Jerry Tay (Kim Eng Sec), Natarajan (AmFraser Sec) and Victor Chew (Phillip Sec).

Much as we are against the no-lunch trading environment, we need to adapt and embrace new ways of working in order to keep up with competition in today's fast changing business world, brought about by the rapid technological advances. We had appealed to SGX and Member Firms to provide all necessary supports to remisiers. SGX has kindly responded by offering a subsidy to each SRS members to purchase handheld IT devices. However, having these gadgets is not enough and we hope Member Firms can supplement with the necessary in-house support to their respective remisiers.

We have included new members to enjoy the SGX-sponsored subsidy as part of our membership drive campaign. Since 1st February, we have received 92 new membership applications. However, the increase in membership is less than satisfactory. Our current membership stands at 636, which is below our historic high of 687 in 1996.

Perhaps, some remisiers need a stronger push to join the Society. I urge all fellow members to persuade their colleagues to see that a cohesive body that speaks with one united voice can further enhance the professionalism of our fraternity.

There will always be those who are indifferent to any call to protect their professional interests. We can ignore this group who may be too self-centered to care about the well-being of the industry and their livelihoods. Yet, from time to time, they criticize and give irrational ideas. We will always approach any issue rationally and liaise directly with the relevant bodies stating our views and suggestions professionally. We cannot and will not allow anyone to make use of our Society to achieve his or her personal agenda. It is also our policy not to assist any non-member in any professional-related problems with their companies or SGX.

Our Society was registered on 7th August 1986 and we will be celebrating our 25th Anniversary this year. This is indeed a milestone achievement. We are planning to commemorate the occasion with a Gala Dinner later this year.

Best wishes and happy trading.

Albert Fong  
President

## Editorial Board

Editor : Vincent Khoo  
Asst Editor : Heng Liang  
Members : Nancy Lim  
: Dave Chan  
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: Janet Lee  
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Change is inevitable. If we remain stationary, we will be left behind. This is true for all human endeavours. Many changes are happening in the investment world. We have to change. We must be able to anticipate situations before they happen. We must change not because of external events that are imposed on us, but because we can foresee how things will pan out in future, and we rise to the challenge by changing ourselves first. There is no point in griping and then doing nothing about it.

So how do we change? Can we change?

## New Exco for 2011 - 2013



*Seated (Left to Right) : Teo Beng Huat, Fabian Loi, Albert Fong, Jimmy Ho, John Wee, Vincent Khoo*

*Standing (Left to Right) : Ng Chee Seng, Kay Hong Ping, Steven Ong, Janet Lee, Heng Liang, Natarajan A, Albert Tye, Nancy Lim, Sophie Chung, Jerry Tay, Victor Chew, Dave Chan*

## Pre-CNY Trip to JB

by Janet Lee

Chinese New Year 2011 fell on 3<sup>rd</sup> Feb; and on 15<sup>th</sup> Jan, 32 members and guests hopped on a coach for a pre-Chinese New Year shopping trip to Johor Bahru organized by our Society.

Listening attentively to the "chocolate making process" talk.



The first stop was at a chocolate factory where a talk on the process of chocolate making was given and various types of chocolates were sampled. Then, we proceeded to the famous Season and Lavender main outlets for shopping of CNY cookies and pastries, like pineapple tarts, kueh lapis, etc. We continued our journey to Yee Shang Confectionery for their local products and famous "Tau Sa Pia", and Sentosa Shopping Complex for CNY decorative items.



Shopping for CNY cookies at Season Cake Shop

About noon time, we proceeded to Jaya Jusco Tebrau, the biggest shopping mall in JB for our free and easy lunch and more shopping.

Our last stop was at Hui Bin Restaurant near Permas Jaya where we had our sit-down ten course "lo hei" dinner. This was the time when everyone had a chance to mingle & make new friends. After dinner, we headed back to Singapore.



Outside Hui Bin Chinese Restaurant



Enjoying their dinner



Having CNY lo hei dinner together



At the dinner table

The 25<sup>th</sup> Annual General Meeting of the Society was held on 25th March 2011 at SGX Event Hall. 168 members attended.

In his President's address, Mr. Albert Fong gave a brief account of the Society's responses towards some of SGX's policies and highlighted that the Society managed to convince SGX that our fellow members should get assistance if continuous trading was to become reality. He also recognized the work done by four exco members; viz., John Wee, for getting tie-ups for members relating to SGX's subsidy; Ng Chee Seng, for daily updates of the SRS website; Heng Liang, for daily broadcast of research / information via email to members; and Vincent Khoo, for his editorial efforts and publication of the newsletter.

Next, our Treasurer, Heng Liang presented a brief report on the state of the Society's finances.

This was followed by the election of a new exco for a two-year term (2011-2013), which was keenly contested. A full list of the new executive committee can be found on page 1.

After the AGM, members were treated to a sumptuous buffet dinner of Asian street culinary treats which included laksa, popiah, etc. Wines and beer were also available. Thanks to Ng Chee Seng who managed to organize this at such short notice.



Registration



President's address



Heng Liang presenting the Treasurer's Report



Candidates for new committee



Voting in progress



Attentive members



Vincent Khoo, Sophie Chung & members



Teo Beng Huat, Fabian Loi, Lim Kuang Heng, Albert Fong & Heng Liang



Desserts Galore



Queue for award-winning laksa



John Wee, Janet Lee & others



Lady members

## List of New Members

We welcome the following new members who joined from Jan to Mar 2011

### Lim & Tan Securities

Foo Weng Kong	Mar 2011
Cheong Peck Hua	Mar 2011
Tan Mei Kee	Mar 2011
Chandra Mohan	Mar 2011
Sally Khoo	Mar 2011

### Kim Eng Securities

Chua Wei Mng	Jan 2011
Barrie Song	Jan 2011
Luo QunXiang	Jan 2011
Jerry Tay	Jan 2011
Ong Sa San	Mar 2011
Kent Tan	Mar 2011
Koh Chin Nam	Mar 2011
Huang GuoFeng	Mar 2011
Ken Low	Mar 2011
Chu FangYan	Mar 2011
Jingle Chen	Mar 2011
Yeo Hoon Huat	Mar 2011

### UOB Kay Hian

Irene Ang	Jan 2011
Lee Cheong Sim	Feb 2011
Tan Kheng Chye	Mar 2011
Robert Tay	Mar 2011
Loh Kiew Wah	Mar 2011
Low Chye Seng	Mar 2011
Foo Sing Kheng	Mar 2011
David Wong	Mar 2011
Toh Kian Hui	Mar 2011
Caoline Wee	Mar 2011
Goh Huan Chong	Mar 2011
Fiona Ng	Mar 2011
Goh Yen Ting	Mar 2011
Chua Kai Soo	Mar 2011
James Lee	Mar 2011
Sharon Lee	Mar 2011
Alisa Lim	Mar 2011
Henry Woo	Mar 2011
Seah Su Cheng	Mar 2011
Foo Cheow Hai	Mar 2011
Ang Kian Hwa	Mar 2011

### OCBC Securities

Dave Chan	Jan 2011
Ho Kum Hong	Jan 2011
Candy Seah	Jan 2011
Chua Ngak Meng	Jan 2011
Chew Kee Wee	Jan 2011
Irene Chew	Jan 2011
Rick Koh	Jan 2011
Koh Poh Him	Jan 2011
Anthony Lim	Jan 2011
Sandy Ong	Jan 2011
Soo Kee Yau	Jan 2011
Wilfred Tan	Jan 2011
Tawi Mulkan	Jan 2011
Alex Tan	Feb 2011
Kwek Ser Hwa	Feb 2011
Chua Chuan Choon	Mar 2011
Seah Tee Peng	Mar 2011
Alfie Ng	Mar 2011
Alan Lee	Mar 2011
Peggy Ang	Mar 2011
Chua Kian Lam	Mar 2011
Low Kwan Siang	Mar 2011
Kelvin Chui	Mar 2011
Lim Wee Ming	Mar 2011
Tan Chuan Kah	Mar 2011
Koh Lai Huat	Mar 2011
Teng Chia Koon	Mar 2011
Fong Chee Hoong	Mar 2011
Tan Ah Cheng	Mar 2011
Tan Say Hong	Mar 2011
Leow Maryanne	Mar 2011

### CIMB Securities

Ho Seng Foo	Mar 2011
Kevin Teoh	Mar 2011
Kelvin Lim	Mar 2011
Lee Meng Lee	Mar 2011
Chuen Hui Ling	Mar 2011
Lee Wee Ming	Mar 2011
Yeak Chung Chao	Mar 2011
Almeta Han	Mar 2011
Yu Kit Sang	Mar 2011
Ng Qi	Mar 2011

### DBS Vickers Securities

William Wong	Jan 2011
Lee Chee Wee	Jan 2011
Patricia Hon	Jan 2011
Kevin Sim	Feb 2011
Lee Hon Meng	Mar 2011
Vincent Tay	Mar 2011
Tan Po Hong	Mar 2011
Goh Nai Ling	Mar 2011

### Phillip Securities

Michael Chai	Jan 2011
Candy Seah	Jan 2011
Loong Han Leong	Mar 2011
Daniel Yeo	Mar 2011
Keith Koh	Mar 2011
John Lee	Mar 2011
Thomas Lim	Mar 2011
Vincent Tan	Mar 2011
Lee Kuo Hwee	Mar 2011
Gary Goh	Mar 2011
Josephine Ng	Mar 2011
Lionel Lim	Mar 2011
Joseph Low	Mar 2011
Lee Mei Wah	Mar 2011
Kenny Foong	Mar 2011
Lionel Wong	Mar 2011
Alex Low	Mar 2011
Raphael Tan	Mar 2011
Yong Chin Hiong	Mar 2011
Ang Wee Kian	Mar 2011
Joseph Fong	Mar 2011
Chia Peng Park	Mar 2011
Au Yong Hean Kin	Mar 2011
Chua Gek Hue	Mar 2011

### DMG & Partners

Albert Poon	Feb 2011
Chandra Kant Mahawar	Mar 2011

### Am Fraser Securities

Chong Kian Phang	Mar 2011
Chua Geak Soon	Mar 2011

## Continuing Education Programme for Dealers & Remisiers (SGX-accredited).

### Schedule of Courses for May - Dec 2011

13 May	Value Investing: Stock Selection for the Long Run
18 Jun	High Yield Investing, Myths and Pitfalls
15 Jul	How to Find Hidden Information in Financial Statements
19 Aug	Understanding the Renewable Energy Sector
16 Sep	Understanding Mergers, Acquisitions & RTOs
14 Oct	Soft Skills: How to Deal with Difficult Clients
11 Nov	Anti-Money Laundering Regulatory Update
10 Dec	Money & Trade Management

## Upcoming Activities

- 12th Inter-Stockbroking Company Golf Tournament  
Date: August 2011  
Details to be announced later
- 25th Anniversary Gala Dinner  
Date: October 2011  
Details to be announced later
- 14th Inter-Stockbroking Company Bowling Challenge 2011  
Date: November, 2011  
Details to be announced later