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UOB Kay Hian Pte Ltd

## President's Message

Dear Members,

There have been concerns among the market participants about the delay in allowing retail investors to transact foreign ordinary shares as EIP. It has been more than seven months since MAS announced on 10th May, 2012 to de-classify foreign shares. It is understandable that members are wondering anxiously and concerned about the delay.



The delay is apparently due to the joint exercise of the brokerages to "tag" thousands of foreign shares across major exchanges as EIP. This exercise seems superfluous as average retail investors tend to transact in familiar foreign ordinary shares. As I had mentioned in my last message, trading foreign securities is not new to retail investors and they should be allowed to transact just like the days before the new regulatory regime kicked in January. Hence, a simple and practical approach is allowing retail investors to transact existing component or index stocks as a start through their brokers. It is cost effective and can be implemented immediately. Remisiers, as part of the overall risk management process, would screen and ensure that only ordinary plain vanilla-type securities are transacted. Individual brokerages should gradually progress to include more securities according to the needs and demands of their clients. They should have its own time frame to work on, but competition will make them keep pace with market developments.

The prevailing market remains subdued and is expected to persist with intermittent volatility from time to time. Market participants are getting immuned to the fiscal and economic uncertainties in US and Europe. History has shown that stock markets move in cycles. Current environment should give retail investors an opportunity to gradually buy fundamental stocks at low entry points. It is particularly suitable for investors with CPF investible funds as they will be able to ride any market shocks that may come along. It was reported that 896,000 CPF members are qualified to invest \$57.2 billion available for investment from Ordinary Account and just \$4.4 billion had been utilised as at end of June 2012. In the light of lull market, perhaps members can explore investment opportunities with this group of investors.

Trade Well!

**Albert Fong**

*We wish you a Merry Christmas &  
a Happy New Year*

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## Visit to STC Kranji Race Course

By Albert Tye

Singapore Turf Club invited SRS members to tour its Kranji Race Course on 31st August 2012. The invitation was limited exclusively to thirty members, who were hosted in the cosy "Hibiscus" viewing lounge with food and drinks while watching the night races. Members were presented with goodies bags which include a pair of binoculars and a horse-racing guide. Participants also toured the weighing room where all jockeys were weighed before and after each race. This room is normally out of bounds to the public. We were given the opportunity to wander around the prize presentation arena where the winning horses, jockeys and horse owners usually parade. It was an enjoyable experience especially for many who were first time visitors to a race course and they stayed till almost the last race.



Jockey Weighing Room



At the parade green



"Hibiscus" viewing gallery



Sumptuous snacks

## Visit to China-ChaShan Eco Food Hub, Guangdong Province, PRC

By Vincent Khoo

More than 20 members and friends visited ChaShan Town, Guangdong Province, PRC at the invitation of China-ChaShan Eco Food Hub(EFH). EFH is a premium integrated development project with commercial and retail facilities located about 10km from DongGuan City. ChaShan houses one-third of DongGuan food enterprises in the Pearl River Delta region.

On arrival at Guangzhou airport on 27th July, 2012, we were greeted by EFH representatives, transferred to the hotel and hosted to a sumptuous lunch.

After lunch, we toured the development site and attended a brief presentation. We were then whisked away to a dinner hosted by EFH management and graced by the Town Mayor, Secretary and officials from the ChaShan Town Governing Committee. Following the Mayor's welcome address, Honorary Secretary John Wee reciprocated with a thank-you speech and presented a token of appreciation.

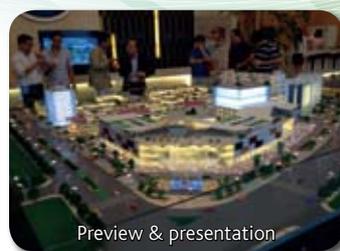
The next morning was spent at EFH office for more discussions on the various investment opportunities which included pricing and financing. The formal visit ended after lunch. Some of us extended our stay till 31st July, with a shopping and lunch trip to Shenzhen on the 4th day.



Memento presentation to the Town Mayor



Round-table conference



Preview & presentation



Mayor's welcome toast

## Community Chest Awards 2012



Albert Fong, receiving the Special Events Silver Award from Minister of Community, Youth and Sports, Chan Chun Sing

SRS was presented with the Special Events Silver Award during the recent annual Community Chest Awards ceremony on 26th September 2012. The Award arises from the Society's fund-raising efforts which was held during the 25th Anniversary Gala Dinner 2011. It is an endorsement of SRS members' efforts in supporting community giving and social responsibility.

A total of \$80,000.00 cash was raised through the sale of corporate tables, contributions from members and auction of calligraphy pieces and donated to The Spastic Children's Association School. Many thanks to all members and friends who have donated generously.

# 13th Inter-Stockbroking Company Golf Challenge 2012

The 13th Inter-stockbroking Company Golf Challenge organised by The Society of Remisiers (Singapore) was held on 6 October 2012 at the scenic Horizon Hills Golf & Country Club for the 4th consecutive year. Over 100 golfers comprising mainly of securities trading professionals, directors, staff and management from the Association of Financial & Commodity Traders (AFACT), Citibank, DBS Consumer Banking, DBS Vickers Securities, DMG-OSK, IFIS Asia, Maybank-KimEng, OCBC Securities, UOB Kay Hian and SGX participated. The event was co-sponsored by SGX and prizes were contributed by DBS Bank, Citibank, Horizon Hills Golf & Country Club & Urban Fairways. The event started with a light breakfast at the clubhouse where friends and rivals renewed acquaintances after more than a year since the last tournament. It was a beautiful day out on the course.

Based on the "System 36 Stableford" scoring format, four top golfers from UOB Kay Hian carded a total of 146 points to retain the Team Championship title for the 4th year running. DBS Vickers and Maybank-Kim Eng were placed 1st and 2nd runner-up respectively. In the individual category, Philip Soh of UOB Kay Hian scored 38 points to clinch the top position. Vincent Ang (Maybank- Kim Eng) and Jason Ng (UOB Kay Hian) scored 36 points each and were placed 1st and 2nd runner-up respectively on countback.

Results:

## Individual Category:

Champion:	Philip Soh (UOB Kay Hian)
1st Runner Up:	Vincent Ang (Maybank-Kim Eng)
2nd Runner Up:	Jason Ng (UOB Kay Hian)
Best Gross:	Vincent Ang (89 gross strokes)

## Team Championship:

Champion:	UOB Kay Hian (146 stableford points)
1st Runner-Up:	DBS Vickers (141 stableford points)
2nd Runner-Up:	Maybank-Kim Eng (137 stableford points)



UOB Kay Hian retains the Championship Trophy



Participating sponsors and guests



MayBank Kim Eng



AFACT members & sponsors



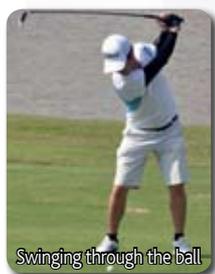
OCBC Securities



UOB Kay Hian



Good tee shot!



Swinging through the ball



Slippery putting green



Well-executed sand-blasting



The organising committee



Pre-tee off photo shoot

# 14th Inter-Stockbroking Company Bowling Challenge 2012

The 14th Inter-Stockbroking Company Bowling Challenge was held at Kallang Bowl on 12 July 2012. The tournament was not held in 2011 due to a packed calendar of events. Although market conditions were tough in the last few months, supporters and sponsors still came forward generously for the sport they so loved.

This year's tournament saw the inclusion of some novelty events including awarding trophies to bowlers who scored turkeys. Competition was underway immediately after a sumptuous buffet dinner.

After a tense 3-hour battle, a new champion was crowned – AM Fraser swept to the top in overwhelming fashion leading from the very first round. All participants were eligible for lucky draws which included \$500 worth of Les Amis dining vouchers sponsored by Lim & Tan Securities.

## Results and Prize Winners:

### Team Event:

Champion:	AmFraser Team 1	2470 pins
1st Runner up	DBS Vickers A Team	2405 pins
2nd Runner up	Maybank Kim Eng Team 2	2370 pins

### Individual Event:

High Series (Men) Champion	Song Sum Kow, DBS Vickers	600 pins
1st Runner up	James Tan, AmFraser Team 1	592 pins
2nd Runner up	Bladen Ng, DMG & Partners	553 pins

High Series (Ladies) Champion	May Lim, SGX Team 1	494 pins
1st Runner up	Loh Tse Hua, SGX Team 2	493 pins
2nd Runner up	Hu Peck Lang, AmFraser Team 2	478 pins

High Game		
Men Winner	Song Sum Kow	229 pins
Ladies Winner	Loh Tse Hua	189 pins



Team Managers & officials



2nd runner-up: Maybank Kim Eng Team 2



CIBC Securities



Bowlers in actions



AmFraser the new Champion



1st runner-up: DBS Vickers Team A



SGX Team

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

### Schedule of Courses for Jan - Dec 2013

Course Title	Date
36 Red Flags In Biological Assets Accounting	30-Jan-13
Economic Indicators & Forecasting	27-Feb-13
Value Investing Workshop**	5-Mar-13
Trading Index Futures*	19-Apr-13
Legal Issues in Securities Trading	25-May-13
Investing in High Yield Stocks*	22-Jun-13
tba	July
Investing in the Shipping & Commodities Sectors*	16-Aug-13
Be Your Own Portfolio Manager	20-Sep-13
An Introduction to Singapore's AML & CFT Laws & Regulations	18-Oct-13
Investing in Fixed Income Securities*	8-Nov-13
Understanding the Correction Phase of Market Behaviour	7-Dec-13

\* Product Based Training \*\* participants need to bring a laptop  
The above schedule is subject to changes. Please visit [www.remisiers.org](http://www.remisiers.org) (Education tab) for updates.  
For further details, please contact SRS Education Centre at 6323 6208 or visit [www.remisiers.org](http://www.remisiers.org)

## New Members

We warmly welcome the following new members who joined from August to December 2012

### Aug 2012

Lee Chung Hsien Phillip Securities

### Oct 2012

Koh Cheng Soon Lim & Tan  
Angeline Wee UOB Kay Hian

### Nov 2012

Robert Tay DMG & Partners  
Leonard Neo DMG & Partners  
Winnie Chang DMG & Partners  
Sng Leong Soon DMG & Partners  
Chong Fiong Choon DMG & Partners

### Dec 2012

Joseph Lee DMG & Partners

## Upcoming Events

- Talk on Feng Shui for 2013 by Hong Kong GrandMaster Raymond Lo  
7th January, 6.30 pm, Singapore Conference Hall
- 27th Annual General Meeting & Dinner  
22nd March 2013, 6.00 pm, Tessensohn Club House