

The Straits Times
Published 3 November 2015

Boustead bags business award for being nimble

by Jeremy Koh

Back in the 1960s, Boustead Singapore was a major distributor of some of the biggest brands here, including Procter & Gamble, Cadbury, and Johnnie Walker.

As these companies started to set up their own offices here over the years, Boustead found itself having to adapt and change.

Instead of looking for other products to distribute, it switched to offering infrastructure-related engineering services.

Its transformation began when current chairman Wong Fong Fui purchased a controlling stake in 1996. Mr Wong, who is now also Boustead's chief executive, relied on his experience as an engineer to grow the firm's engineering business locally and abroad.

"In order to survive this long, you just have to adapt to the times," said Mr Keith Chu, vice-president of corporate marketing and investor relations at Boustead Singapore.

Boustead, which embarked on the new engineering path, is one of 50 firms to be

awarded the Singapore Golden Jubilee Business Awards.

The award, a Singapore Business Federation-led initiative, recognises companies for achievements and contributions over the decades.

Other award winners include familiar names such as OCBC and Fraser and Neave. The list also includes smaller firms such as estate firm Chee Swee Cheng & Company and apparel manufacturer Sing Lun Investments.

The Accounting and Corporate Regulatory Authority, DP Information Group, and SBF made up the awards committee.

The recipients will get the awards at the Semi-Centennial Leadership Conference on Nov 4.

Finance Minister Heng Swee Keat, who is also chairman of the SG50 Steering Committee, will be the guest of honour for the conference.