

The Singapore Malay Chamber of Commerce and Industry (SMCCI)  
Minutes of the 65th Annual General Meeting (AGM)  
Held on Thursday, 5 June 2024 at 3:00 pm  
At Village Hotel Bugis, Level 5  
390 Victoria Street, Singapore 188061

#### Attendees of 65th Annual General Meeting

The list of attendees is shown in Appendix 1.

### **1. Commencement of 65th Annual General Meeting**

- 1.1. The required quorum for Annual General Meeting is the lower of 10% of total members or 30 members. With an attendance of 28 members out of 230 members, Permanent Chairman (PC) Mr Suhaimi Salleh announced that there was sufficient quorum. The 65th Annual General Meeting commenced at 3.00 p.m.

### **2. Opening Address by the President of SMCCI**

- 2.1. The President, Mr Abu Bakar Mohd Nor thanked the members for attending the meeting.
- 2.2. He also thanked the Executive Director, Ms Nadiah Hassan for managing the secretariat team, and Mr Ali Abbas for the use of the AGM venue.
- 2.3. The President highlighted the geopolitical issues and the positive outcomes of the Shangri-La Dialogue 2024, at which the participants were open to having more conversations to address potential conflicts.
- 2.4. Regarding the economic perspective, there is a growing significance in the region, as investors moved more funds into Malaysia and Indonesia. More Arabs are taking leadership in the Middle East, a region where people are keen to tap on the brand, ideology, security and freedom that we have in Singapore. The Chamber is now seeing more Arabs approaching them for such advice.

### **3. To consider and pass the Minutes of the 64th Annual General Meeting**

- 3.1. PC Suhaimi Salleh announced that the minutes had been circulated via email to the members. The minutes were taken as read.
- 3.2. PC Suhaimi Salleh invited comments from the floor on the minutes of the last Annual General Meeting.

**4. To receive and adopt the SMCCI minutes of the 64th Annual General Meeting**

- 4.1. There being no other amendments, the minutes of the 64th Annual General Meeting held on 1 June 2023 were adopted and confirmed.

Proposer: Mr Farid Khan  
Spinelle

Seconder: Mr Zaki Maarof  
Yama Medical Supplies

**5. To receive and adopt the SMCCI annual report for the financial year ended 31 December 2023**

- 5.1. PC Suhaimi Salleh invited Mr Iman Yusoff, Honorary Secretary, to present the annual report of SMCCI for the financial year ended 31 December 2023.

- 5.2. Mr Fazli Mansor of ISGN asked the board if there were programmes to assist the different tiers of members. Ms Fadilah Majid replied that the membership team addressed the members' needs and set up different programmes based on their needs and targets. The team will look into other strategies to assist the different membership tiers. Mr Abu Bakar further elaborated that the Chamber will create differentiation in the programmes to engage the different members.

- 5.3. Mr Adil Ashroff of Griffin Kinetic proposed to have a Hari Raya event in the following year.

- 5.4. Mr Zaki Maarof of Yama Medical Supplies asked whether MOE (Muslim-owned establishments) restaurant or shops were listed with the Halal establishments in MUIS. Mr Malik Hassan advised that the Chamber had set up a committee which is currently working with MUIS on it. Mr Abu Bakar explained that MOE certification is not equivalent to Halal certification.

- 5.5. Ms Rohaniah Mohamed of Jamil Catering asked on the use of the description "MOE/Halal" instead of "no pork/no lard". Mr Abu Bakar commented that this might be achievable at a social level, but there were larger implications for some organizations. PC Suhaimi Salleh added that the inherent difficulties in obtaining Halal certification from MUIS for some entities had led to them using the words "no pork/no lard" instead.

- 5.6. Ms Juliana Rahmad of Uli's Kitchen asked about the physical marketplace setup. Mr Malik Hassan advised that an online market will be set up in the following year.

- 5.7. There being no amendments, the SMCCI annual report for the financial year ended 31 December 2023 was adopted and confirmed.

Proposer: Mr Shafiq Bashir  
Meka Innovation

Seconder: Mr Fazli Mansor  
ISGN

**6. To receive and adopt the audited accounts of SMCCI for the financial year ended 31 December 2023**

- 6.1. PC Suhaimi Salleh invited Mr Shamir Wahid, Honorary Treasurer, to present the audited accounts of SMCCI for the financial year ended 31 December 2023. Mr Shamir Wahid elaborated on the respective figures in the accounts.
- 6.2. Mr Mubarak Salim Abdat of MSA & Partners enquired about the trust fund stated in the notes as trade and other payables. Mr Shamir Wahid explained that the funds were from the SME Conference and would be transferred to the Singapore Chinese Chamber of Commerce and Industry following the completion of the audit.
- 6.3. Regarding the decrease in the salaries and staff costs, Mr Shamir Wahid attributed it to staff changes. While the number of employees remained unchanged, changes in salary structure led an overall decrease in salaries.
- 6.4. Mr Zaki Maarof of Yama Medical Supplies requested for information on the current bank balance and incoming receivables. Mr Shamir Wahid replied that SMCCI had an estimated bank balance of \$794,000 while SME Centre had \$204,000 in cash and a fixed deposit of \$1 million.
- 6.5. Mr Zaki Maarof then enquired whether the bank balances could be used to settle the remaining mortgage of the building and reduce the interest expense. Mr Shamir Wahid advised that the Board would be looking at better utilization of the funds. There would be a need to confer with Enterprise Singapore on the use of funds. Mr Azhar Othman also commented on the scenario of the valuation reducing over the lifespan of the leasehold building. While it is possible to sell the building at a high price for capital gains, there is a need to consider the high market price of buying a replacement property as well.
- 6.6. Mr Adil Ashroff of Griffin Kinetic enquired on the Board's direction in the use of the funds for the benefit of the members. Mr Azhar Othman advised that the Board had set up various programmes to help companies expand regionally and apply for government grants. The Chamber is also working together with other Chambers in Singapore to network locally.
- 6.7. Mr Adil Ashroff of Griffin Kinetic suggested organizing monthly or quarterly mentoring sessions for start-up companies to obtain guidance on how to upscale and their businesses. Mr Malik Hassan advised that the Chamber had weekly Friday meetings on such matters. Members requiring mentorship may contact the Secretariat for appointments with the advisors.
- 6.8. There being no amendments, the Audited Accounts of SMCCI for the financial year ended 31 December 2023 was taken as adopted and confirmed.

Proposer: Mr Akber Ali T  
AAA Assurance PAC

Seconder: Mr Adil Ashroff  
Griffin Kinetic

**7. To transact any other business**

7.1. As no issue was submitted to be discussed under “Any Other Business”, PC Suhaimi Salleh proceeded to the next item on the agenda.

**8. Addresses by the various board members**

8.1. The various board members expressed their appreciation to all the members attending the meeting. The Chamber is always ready to assist, whether the members are doing their businesses locally or internationally.

8.2. They also thanked the members for their support over the years and aim to create more events and activities for strengthen the bonding among the members.

**9. Closing Addresses by the President of SMCCI**

9.1. The President, Mr Abu Bakar Mohd Nor thanked the members again for attending the meeting.

9.2. Transforming over the years from collecting trade data for the government to becoming a partnership with the government, the Chamber should now plan for its role as a platform for the future.

9.3. The Chamber is always open to member’s opinions. As it works towards being more inclusive, it has to consider how new strategies and directions will affect the existing members and the new members.

9.4. He thanked all the board members and their sub-committees for their hard work. He was heartened to have a team of very capable people with different expertise leading the Chamber and will count on the continuing support from everyone for the following year.

**10. Official Closing of the 65th AGM**

10.1. PC Suhaimi Salleh ended the 65th AGM with a closing prayer at 4.47 pm.