

Speech by SCCCI President Tay Beng Chuan at the Closing Ceremony of 5th WCEC

Melbourne - October 9, 1999

Mr Tommy Wong, President, Chinese Chamber of Commerce of Victoria

Distinguished heads of delegations from Chinese Chambers and business organisations

Distinguished speakers

Delegates

Ladies and gentlemen

Being here in Melbourne to attend the 5th World Chinese Entrepreneurs Convention with a large delegation from Singapore holds special meaning for me. Singapore Chinese Chamber of Commerce & Industry initiated the inaugural World Chinese Entrepreneurs Convention in Singapore in 1991, at the beginning of this decade. Since then, this biennial international event has moved beyond the borders of Asia. We met in Vancouver two years ago. This 5th Convention held in Melbourne, in the Australian continent, marks not only the end of this decade but heralds the dawn of a new millennium. Indeed, this has created a rare networking opportunity and forum for the international ethnic Chinese business community to establish and renew reciprocal business ties, explore potential business ventures, share views and experiences on the promotion of entrepreneurship in facing up to the challenges of the new millennium.

In May 1998, the three Founder members of the World Chinese Entrepreneurs Convention - namely, our Chamber, The Chinese General Chamber of Commerce, and the Thai-Chinese Chamber of Commerce - met in Hong Kong. At this meeting of the Founder members, it was unanimously agreed that a World Chinese Entrepreneurs Convention secretariat would be established in order to ensure consistency, continuity and proper coordination in the planning and implementation of the biennial Convention. I wish to thank the other two Founder members for the trust and confidence extended to our Chamber to take on this important task of setting up the Secretariat for the first 6-year term. With the continuous support and cooperation from all delegates from all countries, our Chamber will strive to do its best to fulfil its responsibilities.

We have received strong support for this and past Conventions not only from Chinese entrepreneurs from all over the world but also governments and general business communities of the hosting and participating Chinese chambers of commerce and industry regardless of their political and cultural background. This is because we meet at each Convention solely for the purpose of strengthening business networking ties and enhancing the economic well-being of our respective countries and regions.

As our Senior Minister Mr Lee Kuan Yew has pointed out in his video keynote address at the Opening Ceremony, every two years when we gather at this Convention, we meet as Chinese entrepreneurs and not as Chinese nationals. I believe this is our common aspiration. Furthermore,

we attend this Convention not only to establish business contacts among ourselves but also with the local businessmen from the countries of each host organisation, regardless of their ethnic background. This is the prerequisite to the success of each Convention.

However, the long-term success of WCEC as a worldwide movement depends not only on how well such biennial Conventions are organised but also on the effective communication and business networks we have built up through successive Conventions and follow-up contacts. With the setting up of the Secretariat and your continued support, we hope to do our best to develop such networks and create more tangible business opportunities for the benefit of all in the international business community.

It was precisely with this objective in mind that our Chamber first launched the bilingual World Chinese Business Network (or WCBN in short) in December 1995 to develop a global database of Chinese enterprises and Chinese business organisations within a website which would further enhance business networking amongst the international Chinese business community. Since then, the Internet has introduced amazing changes to the world economy, and made manifest a whole host of new challenges and opportunities. We have thus decided to restructure and reposition WCBN, making it even more relevant and with enriched content, under a new partnership with AsiaOne, which is one of Asia's popular destinations on the Internet. WCBN has the functionality to integrate trade opportunities, business data, news, and e-mail into a single platform. We look forward to the support of each participating Chamber or business organisation and all delegates of the WCEC in adding to the value of this global website.

And now, as this 5th Convention draws to a close, I am extremely pleased to announce the organiser and venue for the 6th Convention in 2001, on behalf of the Selection Committee. All-China Federation of Industry & Commerce (ACFIC) has been unanimously selected to host the 6th World Chinese Entrepreneurs Convention in Nanjing; I have every confidence that ACFIC, under the able leadership of Mr Jing Shuping, will uphold the objectives and spirit of the Convention and bring it even greater success.

At this time, we would also like to invite applications from Chinese Chambers of Commerce and Chinese business organisations to submit bids to host the 7th World Chinese Entrepreneurs Convention. One immediate task of the WCEC Secretariat will be to liaise with representative organisations from different parts of the world which are keen to organise the WCEC. I take this opportunity to urge those who are keen to take on the challenge of hosting the 7th Convention to get in touch with the WCEC Secretariat in Singapore.

In closing, on behalf of the SCCCI and the Singapore delegation, I wish to thank the Chinese Chamber of Commerce of Victoria for their hospitality and good efforts in organising the 5th WCEC in Melbourne, all speakers for sharing their valuable perspectives and insights with us, and delegates from different countries and regions for their enthusiastic support and participation. Our

special thanks must also go to all our Australian sponsors and friends from both the public and private sectors who have in one way or another made our short stay in this beautiful country a fruitful and enjoyable experience. I am also encouraged to note that among the delegates present here, there are many who have taken part in every Convention since the first one was held in Singapore in 1991. I take this opportunity to thank them once again and look forward to the continued support of every delegate at this Convention.

I sincerely hope that our friendships and ties will be renewed when we meet in Nanjing in 2001. I wish everyone continued good health and happiness.

Thank you.