

MINUTES OF 23RD ANNUAL GENERAL MEETING (AGM)

27 MARCH 2017, MONDAY, 4.30PM

ROOM 334, SUNTEC SINGAPORE CONVENTION
& EXHIBITION CENTRE

50 Market Street, #10-07, Singapore 048940
Tel: (65) 6333 0292 | Fax: (65) 6333 0962
info@flasingapore.org | www.flasingapore.org

In Attendance:

Ordinary Members

1. 4Fingers Pte Ltd
2. ABR Holdings
3. Asiawide Franchise Consultants Pte Ltd
4. Aston Food & Beverage Specialities Pte Ltd
5. Auto Saver Pte Ltd
6. Brotzeit International Pte Ltd
7. Café Seventy Pte Ltd
8. Cold Storage Singapore (1983) Pte Ltd
9. Commune LifeStyle Pte Ltd
10. Crestar Education Group Pte Ltd
11. FT Consulting Pte Ltd
12. H2O Life Source (SEA) Pte Ltd
13. H2O Life Source (SEA) Pte Ltd
14. Harry's International Pte Ltd
15. Home-Fix D.I.Y. Pte Ltd
16. KinderGolf Pte Ltd
17. Kinderland Educare Services Pte Ltd
18. Kinderland Educare Services Pte Ltd
19. Marche Restaurants Singapore Pte Ltd
20. Modern Montessori International Pte Ltd
21. My Gym Singapore Pte Ltd
22. Redz Group Pte Ltd
23. Redz Group Pte Ltd
24. Seriously Addictive Learning Centre Pte Ltd
25. Signarama Asia Pte Ltd
26. Signarama Asia Pte Ltd
27. Signarama Asia Pte Ltd
28. SSA Academy Pte Ltd
29. Sunrider Singapore Manufacturing Pte Ltd
30. Tai Sei Hei Pte Ltd
31. Tung Lok Millennium Pte Ltd
32. YuuZooNow! Pte Ltd
33. Zingrill Holdings Pte Ltd

Representative

Evelyn Sia
Andrew Khoo
Albert Kong
Heinz Iten
Bobby Ong
John Ong (proxy)
Daniel Lim
Sridhar
John Ong (proxy)
Ng Tiow Seng
John Ong
David Hoo
Jeanie Kwan
Aaron Huang
John Ong (proxy)
Donna Lee
Robert Leong
Seet Lee Kiang
John Ong (proxy)
Dr T. Chandroo
Eric Lim
Luke Yi
Jay Noh
Samuel Chia
Alex Butt
Kris Ang
Eugene Kwek
Rafee Salleh
Andy Ng Tuan Ghee
Picasso Hong
Andrew Tjioe
Sebastian Zilliacus
Andrew Lee

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In Attendance:

Observers

1. AccAssurance
2. AccAssurance
3. Astreem Consulting
4. Bizlink Exhibition Services
5. Conference & Exhibition Management Services Pte Ltd
6. Dentons Rodyk & Davidson LLP
7. Ella Cheong LLC
8. Ella Cheong LLC
9. FLA (Singapore)
10. FLA (Singapore)
11. FLA (Singapore)
12. Gateway Law Corporation
13. Sarika Connoisseur Café Pte Ltd
14. Stone Forest AccountServe Pte Ltd
15. Stone Forest AccountServe Pte Ltd
16. Yusarn Audrey

Representative

- Tan Boon Hai
Travis Teen
Hsien Naidu
Stanley Foo
Roberta Pozzi
Yew Woon Chooi
Kevin Wong
Jonathan Liang
Michelle Kwok
Joey He
Avelyn Chung
Natalie Loh
Preston Chang
Angie Lee
Irene Yap
May Tan

The meeting was called in order at 4.45pm with a registered attendance of 28 Ordinary Members (based on company count) and 16 Observers.

1. AGENDA BRIEFING

Ms Michelle Kwok, Assistant GM of FLA, briefed the attendees on the agenda of 23rd AGM:

- a) To approve and adopt Minutes of 22nd AGM held on 30th March 2016;
- b) To receive Chairman's Report on behalf of the Executive Committee for the year ended 31 Dec 2016;
- c) To receive and, if approved, pass the Financial Statements for the year 2016;
- d) To elect Office Bearers for year 2017;
- e) To appoint Auditor for year 2017 accounts;
- f) To approve and adopt proposed amendments to the Association's Constitution;
- g) Any other business

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2. APPROVE AND ADOPT MINUTES OF 22ND AGM

Ms Michelle Kwok shared that the 22nd AGM minutes were sent via email to attendees prior to the AGM and hard copies of the minutes can be obtained from the Secretariat if required. Subsequently, a Proposer and Secunder for the approval and adoption of minutes were requested. Mr Seet Lee Kiang from Kinderland Educare Services proposed and Mr David Hoo from H2O Life Source seconded the motion. The minutes of the 22nd AGM was announced by Michelle to have been approved and adopted.

3. CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 DEC 2016

Ms Donna Lee addressed the attendees and thanked the 22nd EXCO for their time and support amidst their busy schedule for the past year.

Donna highlighted the four key areas that were identified in year 2016:

- a) Reaching out to a wider membership database
- b) Participating in more overseas trade fairs and missions to assist members in their internationalisation plans
- c) Collaborate with various government agencies and trade associations to offer FLA members better assistance and support
- d) Fine-tune and develop the LEAD programme that will help more companies leap in their franchising journey

Donna further shared that FLA had since collaborated with various trade associations such as Restaurant Association of Singapore, Singapore Chinese Chamber of Commerce & Industry, Association of Small & Medium Enterprises and a few others, to leverage on each other's platforms to garner more members and participation for FLA events.

From these efforts, FLA has seen an approximate increase of \$8,500 in its membership income in 2016.

The members have also benefitted from FLA's range of activities, in particular, trade fairs and business matching sessions as a boost to their international presence.

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In 2016 itself, FLA organised business matching trips to Philippines, Myanmar, Malaysia and Bangkok, helping a total of approximate 20 companies with their overseas expansion plans. These trips are partially funded by IE Singapore through the Deal Hunter grant where companies are reimbursed up to 70% of the paid consultancy fees.

Donna added that FLA's flagship show – FLAsia has also seen an approximate visitorship of 8,700, coming from over 30 countries.

Last year, there were a total of 189 participating brands from 21 countries and regions; out of which 68% are overseas brands – an 11% increase from 2015 show. It also saw the largest Japan Pavilion – approximately 21% bigger than 2015's; and also, the Thailand Pavilion with a showcase of more than 30 brands.

FLA also witnessed the joy of the 10 winning franchise brands at the 2016 FLA Awards Dinner together with invited overseas guests and exhibitors. The FLA Awards will continue to serve as a benchmark for franchising excellence and also, to encourage more companies consider franchising as one of their expansion strategies.

During the past year, FLA has also been working closely with IE Singapore to fine-tune its proposed LEAD programmes and initiatives.

Donna concluded that 2016 was a good year for FLA Singapore where targeted milestones were achieved, and the FLA 3-year Strategic plan was also finalised. Donna subsequently invited FLA Independent Advisor, Mr Victor Tay, to share a macro view of what FLA has planned for the next 3 to 5 years.

Victor briefly shared that the main objective of the 3 to 5-year plan is to help transform sectors and industries towards internationalisation through franchising and licensing strategy. The goal is to eventually cultivate a pool of franchising and licensing players and strengthen Singapore's position as the heart of franchising and licensing in Asia.

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These will be achieved through a series of projects which includes building enterprise capabilities across franchise programmes, financing and legal issues etc; internationalisation via better market access, hosted buyers programmes.

Moving on to 2017, Donna mentioned that FLA will continue work on the following areas:

- a) Develop more programmes/networking activities that will help generate the awareness of utilising franchising as a business growth strategy and enlarge members network.
- b) Assist members in their internationalisation plans through various initiatives by collaborating with government agencies and trade associations.
- c) Continue to be an industry enabler and thought leader in franchising and licensing.
- d) Continue to enhance the FLAsia Show and FLA Awards.

Donna also shared that FLA will be relocating its office from the current location in Raffles to the Trade Association Hub in Jurong, where it houses over 20 trade associations. This shift is timely and in synergy with FLA's strategic plan to have more collaborations with fellow trade associations.

4. FINANCIAL STATEMENTS FOR YEAR 2016

Mr John Ong, FLA Honorary Treasurer, presented the audited financials of 2016 and updated members on the figures. He mentioned that 2016 was his second and final year as FLA's Treasurer and was pleased to share that FLA has progressed relatively well in 2016 in terms of financials.

John elaborated that during last year's AGM, it was presented that FLA targets to bring in a surplus in 2016. He is pleased to share that, despite the challenging operating conditions, and without direct grant funding from government agencies as yet, FLA managed to close 2016 with a small surplus of approximately \$8,700. This is no small improvement compared to the huge losses in 2015 that amounted to \$109,000.

John added that, although the total revenue in 2016 has dropped as compared to that of 2015, FLA managed to stay in the black by effectively reducing its expenses. Expenses were reduced across almost all expenditure items and at the same time, improved the revenue streams in several areas such as seminars & workshops.

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Hence, these strategies coupled with good policies and practices, the EXCO hopes to continue pursue a stronger financial performance for the year 2017. With the support from the Government's LEAD programme and its fundings, FLA hopes to have even more resources to do what is needed to strengthen the franchise industry and the Association.

5. ELECTION OF FLA 2017 EXECUTIVE COMMITTEE

The following members were voted into office with a total of 28 votes:

Position	Name	Company & Designation
Chairman	Robert Leong	Kinderland Educare Services Pte Ltd, CEO
Vice-Chairman	Andrew Tjioe	Tung Lok Group, Executive Chairman
Honorary Secretary	Alex Butt	Signarama Asia, Director
Honorary Treasurer	Bobby Ong	Auto Saver Pte Ltd, Managing Director
Member	Andrew Khoo	ABR Holdings Ltd, Director
Member	Ernie Koh	Commune Lifestyle Pte Ltd, CEO
Member	Albert Kong	Asiawide Franchise Consultants, CEO
Member	Andrew Lee	Zingrill Holdings Pte Ltd, CEO
Member	Eric Lim	My Gym Singapore Pte Ltd, Managing Director
Member	John Ong	FT Consulting Pte Ltd, CEO

6. APPOINTMENT OF AUDITOR FOR 2017 ACCOUNTS

The proposal to appoint AccAssurance LLP as the Auditor for 2017 accounts was proposed by Mr John Ong, FT Consulting and seconded by Mr Alex Butt, Signarama Asia.

7. PROPOSED AMENDMENTS TO THE ASSOCIATION'S CONSTITUTION

Michelle shared the following proposed amendments to the Association's Constitution:

a) Amendment to Rule 8(1)

- (i) Changing of terminology from Chairman, Vice-Chairman to President, Vice-President
- (ii) Addition of Second Vice-President and Assistant Honorary Secretary as Office Bearers' positions
- (iii) Increase of EXCO members to no more than 12 from the current number of 10

b) Amendment to Rule 8(3)

- (i) Candidate for the EXCO election must receive at least thirty percent (30%) of the votes of the number of ordinary members voting at the meeting to be declared elected

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c) Amendment to Rule 11(4)

- (i) Changing of terminology from Chairman, Vice-Chairman to President, Vice-President
- (ii) Inclusion of Second Vice-President as one of the cheque signatories

d) Additions to Rule 11

- (i) Inclusion of Second Vice-President and Assistant Honorary Secretary's roles

There were no objections from the members on the above amendments and additions to the Constitution. The Secretariat will proceed to submit the amended Constitution to the Registry of Societies (ROS) and it will be adopted once it is approved by ROS.

8. ANY OTHER BUSINESS

Mr Robert Leong, FLA's newly elected Chairman sought members' approval on removing the need to have an Extraordinary General Meeting (EGM), upon ROS approval of the new Constitution, to elect 2 new office bearers for the position of Second Vice-President and Assistant Honorary Secretary. It was approved unanimously by the members.

Robert also took the chance to seek members' consent for Mr Andrew Khoo from ABR Holdings, to be the Second Vice-President, upon ROS approval of the new Constitution. It was approved with a total of 26 votes.

Meeting ended at 5.45pm with no other outstanding matters.

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