



Aask Advisory Services Pte. Ltd.

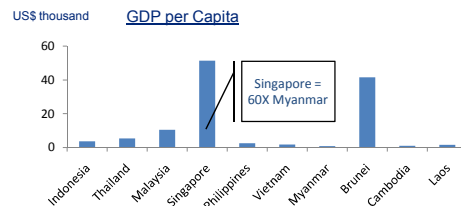
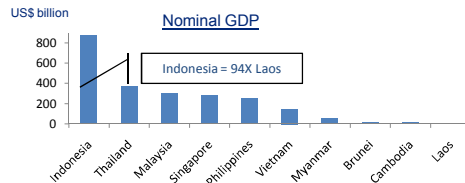
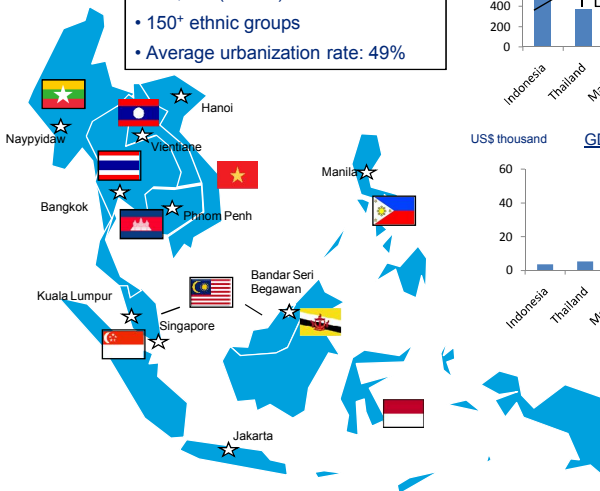
Corporate Governance, Risk management, Increased shareholder Value
Africa is our business

Kuala Lumpur - 25 November 2016

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Southeast Asia's diverse economies

- 10 nations with populations ranging from 248m (Indonesia) to 409,000 (Brunei)
- 150+ ethnic groups
- Average urbanization rate: 49%

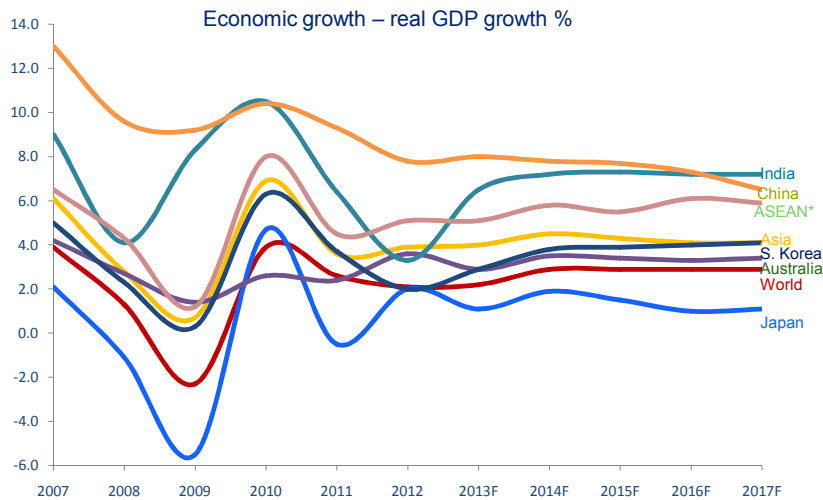


- 11 official languages (another 20+ unofficial)
- 10+ major religions (many local belief systems)

Sources: Economist Intelligence Unit (EIU) Country Reports April 2013, International Monetary Fund (IMF), World Economic Outlook Database, October 2012

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Asia-Pacific may continue to be an economic force globally



Source: EIU Country and forecast Reports, February and April 2013

* Note: The Association of Southeast Asian Nations (ASEAN) and Southeast Asia (SEA) will be used interchangeably during in this webcast to refer to the 10 nations of Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar (Burma), The Philippines, Singapore, Thailand and Vietnam.

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Association of Southeast Asian Nations (ASEAN) in perspective



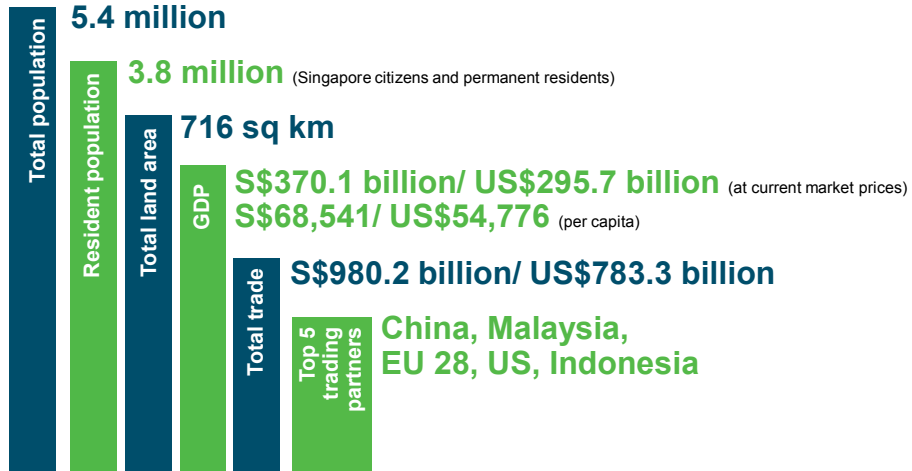
2012	Population (M) (% global)	Births (M) (% global)	Ages 15-64 (M) (% global)
ASEAN	623 (8.8%)	11.6 (8.7%)	415 (8.9%)
China	1,343 (19.1%)	16.5 (12.3%)	988 (21.4%)
India	1,205 (17.1%)	24.8 (18.5%)	785 (17.0%)
Japan	127 (1.8%)	1.0 (0.74%)	80 (1.7%)

2012	GDP (US\$B) (% global)	GDP per capita (US\$) (Global rank)	GDP Growth (y-on-y)
ASEAN	2,305 (3.5%)	3,745 (108 th)	5.7%*
China	8,277 (11.5%)	6,076 (87 th)	7.8%
India	1,824 (2.5%)	1,492 (141 st)	5.4%
Japan	5,964 (8.3%)	46,731 (14 th)	2.2%

* Per IMF, "ASEAN 5" only – Indonesia, Malaysia, Philippines, Thailand, Vietnam

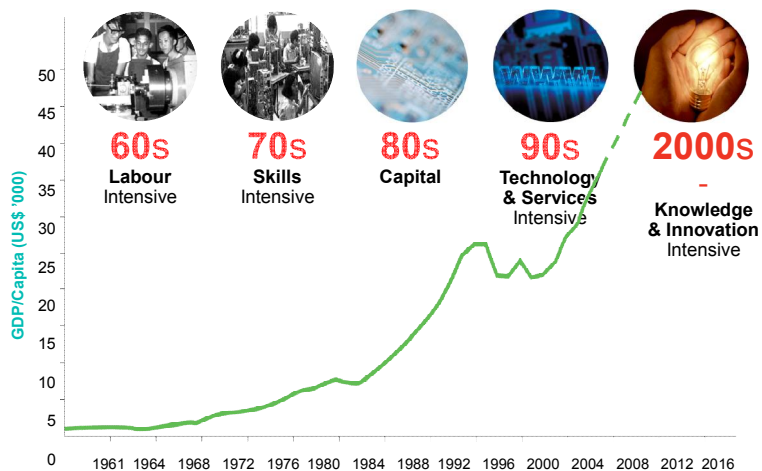
Sources: EIU Country Reports April 2013, IMF World Economic Outlook Database, October 2012, U.S. Census International Databases

Singapore Snapshot 2014



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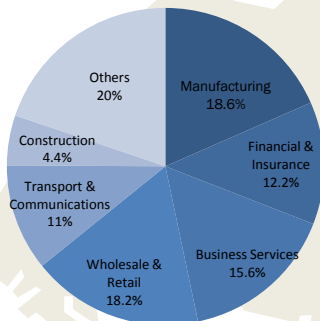
Rapid economic transformation since independence



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Singapore as a Global City in Asia

2014 GDP S\$390 Billion



2014 GDP growth 2.9%

2015 GDP growth forecast 2 - 4%

Source: Ministry of Trade and Industry (Feb 2015)

► 7000

G3 Multinational Corporations
60% with global or regional headquarters.

► 37,400

International Companies
Including 5,700 from China, 5,000 from India, and 8,000 from ASEAN.

► 116,000

Small & Medium Enterprises
1,000 identified with the goal of growing revenues to S\$100 million.

*World Economic Forum (WEF)
Global Competitiveness Report 2013/2014

Global-Asia Business Hub

A vibrant landscape of international enterprises



P&G
ExxonMobil

IBM
Trusted integrated IT solutions

- Smart Cities Research Collaboratory
- Manufacturing & fulfilment centre
- Asia Pacific Cloud Computing Data centre
- Services Integration Hub

Rolls-Royce
World-leading provider of power systems and services for aerospace, marine & energy

- Global HQ for marine business
- Rolls-Royce Seletar Campus

P&G
World's largest household & personal care company

- Asia-Pacific HQ
- Regional consumer insights and design teams
- P&G Innovation centre
- Asia Leadership Development Centre

Unilever
Consumer products industry giant (UK)

- Asia, Africa, Central & Eastern Europe HQ
- Four-Acres global leadership development campus

bhpbilliton
World's largest diversified natural resources company

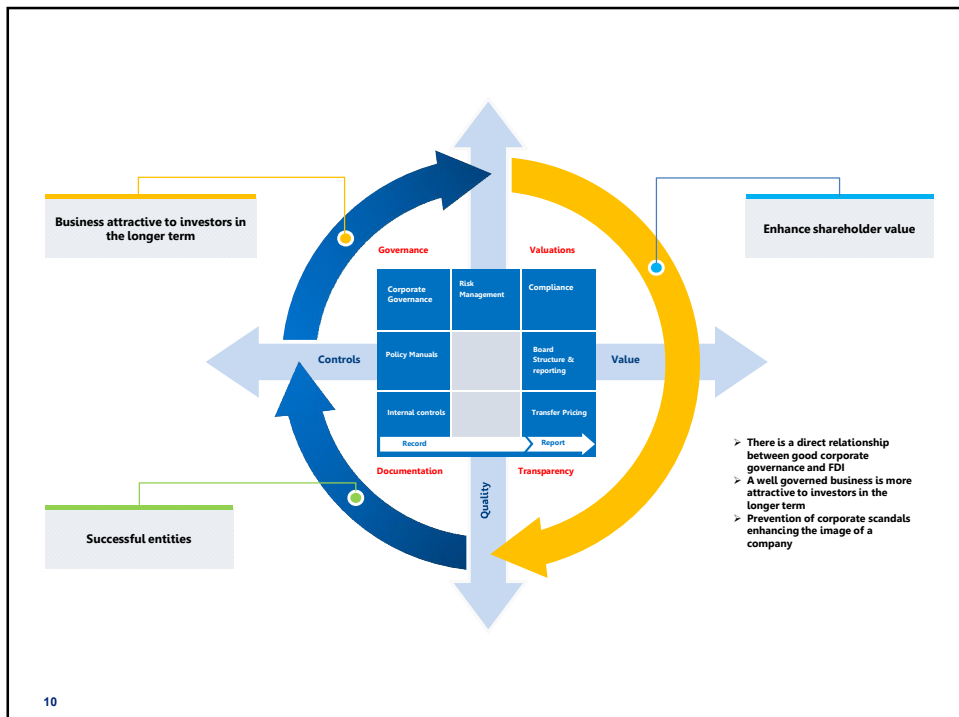
- International control tower
- Global hub for 5 customer sector groups

Corporate governance

The system of rules, practices and processes by which a **company** is directed and controlled. **Corporate governance** essentially involves balancing the interests of the many stakeholders in a **company** - these include its shareholders, management, customers, suppliers, financiers, government and the community.

- Businesses cannot exist without law and corporate governance. If management is about running a business, corporate governance is about seeing that the company is run properly. Advise boards on Corporate Governance, Risk Management, Strategic Business Development and Tax structuring (amongst other services) Assistance in a wide range of corporate issues, helping our clients improve their efficiency and grow their businesses
- Corporate governance applies to all types of organisations not just to private companies but also to public sector. NGO's, schools, pension funds, state owned enterprises etc.
- Enhancing shareholder value.

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Pillars of good corporate governance

Accountability

- Ensure management is accountable to the board
- Ensure board is accountable to shareholders

Fairness

- Protect shareholders rights
- Treat all shareholders including minorities equitably
- Effective redress for company violations

Transparency

- Nothing to hide
- Processes and procedures should be available to outside parties
- Timely accurate disclosure of all material aspects of the company

Leadership

- Values and principles on the way business should be done
- Develop the right culture to drive the strategy of the firm
- Independent directors and advisers

Why Boards don't succeed

Board Mix

- Not having the right people e.g. people with finance or IT background
- Not understanding their roles and responsibilities
- Not understanding technical issues which may affect the bottom line

Risk management

- Not recognizing the risks that affect the business on time
- Lack of discipline in reading risks early
- Neglecting compliance e.g. tax matters, transfer pricing

Poor direction

- Poor decision making due to lack of adequate information
- Not having the right advisors on your side

Conflicts

- Lack of teamwork between BOD's, management and CEO
- Not knowing rules of the organization leading to disputes

Following up

- Not following up on strategy
- Complex group structures where companies are running like franchises
- Lack of market research, due diligence, tax structuring etc.

Risk Management

Definition of risk

Risk implies future uncertainty about deviation from expected earnings or expected outcome. Risk measures the uncertainty that an investor is willing to take to realize a gain from an investment.

Description

Risks are of different types and originate from different situations. We have liquidity risk, sovereign risk, insurance risk, business risk, default risk, etc. Various risks originate due to the uncertainty arising out of various factors that influence an investment or a situation.

Finance world

In the world of finance, risk management refers to the practice of identifying potential risks in advance, analysing them and taking precautionary steps to reduce/curb the risk.

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Risks facing businesses today

Cyber Security

- Awareness on cyber risks seem to vary from country to country
- Unauthorised access to data especially in the banking sector
- Problem goes well beyond the remit of the IT team and the BOD's is ultimately responsible

Succession planning

- Huge issue with planning in Asia due to family run businesses
- Not adequate time left to identify successors and therefore less transition time
- Create talent pools and consider looking for outside talent – TATA group

Business risks

- **strategic**, A competitor coming on to the market
- **compliance**, Introduction of new tax laws, CRS, health and safety legislation
- **financial**, Non-payment by a major customer
- **operational**, Breakdown of key equipment

Terrorism

- Reality in life and cannot always be avoided

Following up

- Not following up on strategy
- Complex group structures where companies are running like franchises
- Lack of market research, due diligence, tax structuring etc.

sa1
sa2

How to manage risk

**Accept it
Transfer it
Reduce it
Eliminate it**

**Not a one-
off exercise
Continuous
Monitoring**

**Appoint a
dedicated risk
officer
reporting to
the BOD's**

**Maintain a
risk matrix
by
rank, probab
ility and
impact**

**Quickly
recover &
resume
operations**

correctly identified and assess and
appropriate controls put in place

Business Continuity Programme

Companies need to recognise the importance of a BCP as an important part of the business cycles and business environment.

- BCP's should be designed to ensure that critical business processes are maintained in the event of a major internal or external incident.
- Duty of care to staff, customers and to protect company assets to minimize the impact of financial, reputational and strategic impact of incidents.
- BCP must secure the continuation or rapid recovery of critical business activities in a crisis situation
- for companies headquartered in Singapore or Asia and work with PKF.

Slide 15

sa1 sachiyo sharma, 11/20/2016

sa2 sachiyo sharma, 11/20/2016

THE CRISIS MANAGEMENT **FRAMEWORK**

ENABLES A RAPID RESPONSE TO DISRUPTIVE EVENTS

**Safeguard
employees
lives**

**Protect
customer &
company
assets**

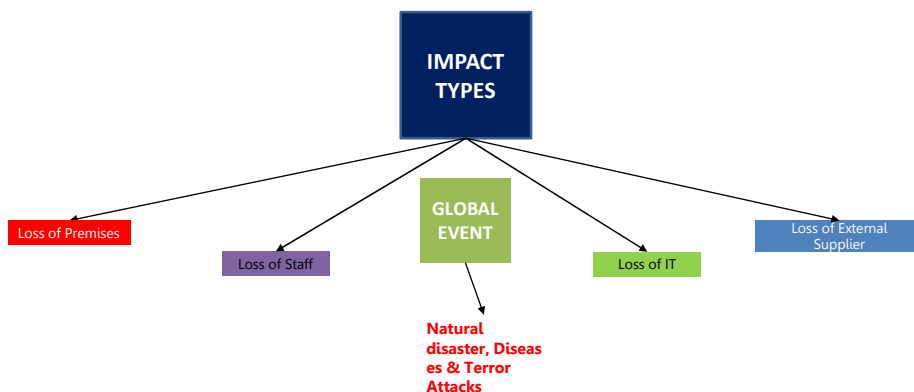
**Make timely &
prudent
financial &
operational
assessments**

**Maintain
obligations to
the financial
markets &
regulators**

**Quickly
recover &
resume
operations**

RESPONSIBILITIES

WHO	RESPONSIBLE FOR
Local, Regional & Global Risk Management committees	Oversight of the Business Continuity Program
Regionally appointed senior managers	Regional implementation of the BCM program in line with global minimum standards
Business heads	Divisional Recovery Strategies
IT Managers	IT Disaster Recovery (DR)



THE CRISIS MANAGEMENT **STRUCTURE**

Country	Crisis at country level	Responsibility country risk management committees
Regional	Crisis at regional level	Senior managers responsible for regional implementation
Divisional	Crisis at divisional level	Divisional heads responsible reporting to regional heads
Local	Crisis at local level	Local heads

BCP must incorporate:

- **Documentation of procedures to back up and recover critical systems;**
- **Process to communicate to stakeholders, employees, suppliers etc.;**
- **Procedures to direct recovery activities asap.**

A b o u t A A S K

AASK Advisory Services was founded in June 2015 by 2 ex-Deloitte Partners as a Singapore based firm offering advisory services to companies based primarily in Singapore and South East Asia.

- Assisting clients on investing into Africa. AASK has assisted clients in setting up presence in Eastern African Countries through the acquisition of local companies as well as initial set-up through a strategic partnership with local advisors
- Advise boards on Corporate Governance, Risk Management, Strategic Business Development and Tax structuring (amongst other services) Assistance in a wide range of corporate issues, helping our clients improve their efficiency and grow their businesses
- Advising on technical matters, strategic structuring and developing of their business. We have also assisted clients in establishing the right relationships with credible partners in East & Central Africa.

Our Service Lines

Advisory Director roles

- Enhance shareholder value
- Communication and resolution of challenges facing C-Suite management
- Improve revenue generation
- Advise on corporate governance and risk management

Taxation Advisory

- Tax structuring
- Permanent residency status
- GST and income tax advise

Incorporation services

- Incorporating companies in Singapore
- Filing and registration with ACRA
- Assistance with opening bank accounts and resident Director
- Maintenance of statutory books

Business Development

- Matchmaking and business partners identification
- Preparation of business plans, budgets
- Support overseas companies here through IE SG

Africa

- Significant growth expected in Africa – focus on East & Central Africa
- Assistance with market research, due diligence, tax structuring etc.
- Advise on target acquisitions for Singapore companies

Role of Advisory Directors

- Provide leadership, support and constructive feedback to the executive leadership and company boards.
- Advise on strategy and business development opportunities having an outside perspective, and discussing a company's performance to create added value to our clients
- Working effectively with the larger board of directors on corporate governance, risk management and tax advise.
- Mandate and focus is to work with the Chairman and CEO 's
- Independence

A well governed business is more attractive to investors in the longer term and leads to an increase in shareholder value and valuations

Our track record

VIRIDIAN VENTURES



PayAsia
EXPERIENCE PAYS

WATATAMA
Walk the Talk. Talk the Walk.

greatguns



- Singapore based Private Equity firm investing into India and now in the hospitality sector
- Advising Singapore clients to invest in India and in the different sectors
- Review and preparation of the regional group accounting policy manual in accordance with IFRS
- Preparation and presentation to board members on governance and controls. Resolved issues on governance, accounting and controls in Indian subsidiary.
- Advising the Chairman and CEO on corporate governance enhancing shareholder value.
- Advise on tax structuring for a permanent establishment and all matters relating to compliance in Singapore
- Advise on cost cutting and restructuring costs in Singapore and South East Asia.

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SANJAY SHARMA

Founder and CEO

E: sanjay.sharma@aaskadvisory.com

P: +65 9720 3779

Founding partner Sanjay is a Chartered Accountant by profession and has had a distinguished 22 year career with Deloitte having worked in London, Mumbai and Singapore. He has a proven track record of delivering significant growth, building excellent client relationships and developing staff and he also acts as an Advisory Director to several company boards in Singapore. In the UK, he was co-leader of the Japanese Services Group and was responsible for advising and growing large Japanese companies in the UK.

He has a proven record of delivering significant growth for businesses, building excellent client relationships and developing staff. He is responsible for growing and assisting clients regional and international business including Africa and has also led and has experience in M&A and due diligence deals in the region.



ROHIT SHAH

Director

E: rohit.shah@aaskadvisory.com

P: +65 9155 3969

Rohit has specialized in corporate tax for more than 25 years. He has been based in Singapore since 2001 and was a tax partner with Deloitte until January 2015. Prior to 2001, Rohit was based in London in the tax department of Legal & General Group, a large financial services group.

In the last 15 years, Rohit has been extensively involved in tax advisory assignments involving advising on tax efficient structures for operating companies in the Asia Pacific region, tax due diligence for different industries, tax efficient sale and acquisition of businesses, tax implications of cross border management and technical services and financial products and various tax incentives in Singapore. He has also been involved in advising on setting up business in Singapore, availability of tax incentives to new businesses and assisting with the applications to the relevant authorities.

Rohit has wide-ranging experience of advising funds, fund managers, banks and other financial institutions on tax efficient structures for investment in the Asia Pacific region, including Singapore, Australia, China, Hong Kong, India, Japan, Korea, Malaysia, Taiwan, Thailand and Vietnam. . He also has considerable experience in provision of tax support in drafting of the Information Memoranda at the point of flotation of funds and transaction support at the point of acquisition and disposal of investments. He also has a good knowledge of transfer pricing regulations and GST. He is a Fellow of the Association of Chartered Certified Accountants, UK, a Member of the Institute of Certified Public Accountants of Singapore and a Member of the Singapore Institute of Accredited Tax Professionals Limited.