

Deloitte Alumni News

Welcoming the New Year

Welcome to 2015's first issue of Deloitte Alumni News.

The Deloitte Singapore Alumni programme provides a gateway into a thriving Deloitte Alumni community, where friends and former colleagues can stay in touch, strengthen ties and build relationships. This newsletter helps you keep up with Deloitte news, programmes and events both in the region, and globally.

In this issue, we look back at some of the key highlights that happened in the last quarter of 2014, which include our wish list for the Singapore Budget 2015, happenings at the Southeast Asia Partners Conference 2014 and Deloitte's stellar achievement in its tax practices.

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Alumni matters

Feature story

Unlocking the budget: Deloitte Singapore's 2015 Budget Wish List



The concerns of three groups – international investors, local businesses and Singapore residents – form the core of Deloitte Singapore's 2015 Budget Wish List.

With regard to the Singapore's positioning in the international arena, the Government should continue to pay close attention to the global developments surrounding Base Erosion and Profit Shifting (BEPS) and assess the impact to Singapore businesses and economy.

Low Hwee Chua, Partner and Head of Tax Services at Deloitte Singapore and Southeast Asia says, "Singapore needs to safeguard its tax regime in order to maintain competitiveness and remain attractive to foreign investments.

An even more robust, holistic and transparent approach to awarding tax incentives could help alleviate the concerns caused by BEPS."

To maintain Singapore's competitive edge as a regional hub and extend the country's "second wing" of economic growth by developing the external economy, Deloitte Singapore feels the Government should continue its efforts to pursue tax treaties with emerging trade partners and re-negotiate existing agreements where other countries have obtained more favourable terms.

Zooming in locally, suggestions have been made to offer more help to local businesses, particularly the SMEs, to counter the rising costs of doing business in Singapore.

One such recommendation is to increase the partial tax exemption from the first S\$300,000 of normal chargeable income to the first S\$600,000 of normal chargeable income for SMEs. Under this enhancement, the effective tax rate for SMEs with chargeable income of S\$600,000 would drop to 8.4%, from the current 12.7%.

To align with the Government's push to drive greater productivity and innovation for local businesses, Deloitte Singapore suggests improving the effectiveness of the popular PIC scheme. The recommendation is to combine the PIC cash payout across the relevant assessment years and increase the payout cap instead of limiting it to S\$100,000 per YA. Furthermore, a new scheme should be introduced to reward innovative activities that are not within the ambit of the current PIC scheme. To encourage SMEs to grow and build critical mass via acquisitions, the M&A tax allowance scheme should be extended, and perhaps enhanced to allow tax deduction for interest costs incurred in share acquisitions, and not just asset acquisitions.

"Learning from the German Mittelstand, we should look to provide a stronger platform for our SMEs to operate given that they are the engine of growth for the Singapore economy.

Widening the PIC scheme to include more innovative activities – which may not qualify as R&D - appropriately rewards firms that pursue innovative solutions to improve productivity," adds Hwee Chua.

To meet the nation's social objectives and to better the lives of Singapore residents, Deloitte Singapore's wish list includes suggestions to enhance the personal tax regime. With the Government's efforts to boost the nation's birth rates, Deloitte Singapore proposes to increase the quantum of child relief to S\$8,000 as the current child relief accorded may not adequately address the financial burden that most parents face.

As Singapore residents grapple with higher healthcare costs, allowing tax relief for own or dependents' medical or hospitalisation insurance would be one way to alleviate such costs as well as encourage individuals to take greater ownership of their families' health.

"Any additional relief will be appreciated by Singaporeans. We believe that the personal tax suggestions will help most Singaporeans and enable them to reap the rewards of our country's growth," says Hwee Chua.

The rising cost of housing in recent years has been a source of concern for many Singapore residents. Deloitte Singapore suggests that the Government allows tax relief for mortgage interest incurred on owner-occupied properties. Allowing taxpayers to claim such a relief will partially mitigate the financial strain of owning a property given the run-up in property prices in recent years and is in line with the Government's policy to encourage home ownership.

Apart from tax measures directed at the three core groups, the wish list also contains recommendations pertinent to Goods and Services Tax. These include a proposed extension to co-funding for participation in Assisted Compliance Assurance Programme for a further three years and the removal of the requirement to report zero-rated purchases as taxable purchases to reduce compliance costs.

Key industries and businesses could also be given a shot in the arm. Representatives from the insurance, REIT and maritime sectors have maintained that tax incentives are instrumental in their growth. These incentives are due to expire within the next year or two and should be extended and in certain instances, enhanced.

"As we celebrate Singapore's 50th anniversary in 2015, we should continue to enhance our taxation framework and further support the sustainable growth of our economy as we strive to become a world-class financial and business hub," Hwee Chua concludes.

For more details of Deloitte Singapore's Budget 2015 wish list, please click [here](#).

Around the region 'Making an impact that matters' - The Deloitte 2014 Global Report

The Deloitte 2014 Global report spotlights on how Deloitte is making an impact that matters. Building on the network's leading capabilities, trusted reputation, multidisciplinary services, and national and international reach, Deloitte is positioned to redefine how the professional services industry serves clients and the public interest. The report maps the progress and provides a glimpse into yet another impressive year at Deloitte – in which Deloitte is committed to being the best and strive to continuously deliver even more quality for clients, its people, and the society in which Deloitte operates.



Most notably, Deloitte Southeast Asia's disaster-relief efforts for Typhoon Haiyan were highlighted in the report.

The achievements highlighted in the 2014 Global Report affirm that Deloitte is moving in the right direction to grow the firm and navigate through the ever changing economic climate. "With this year's theme of making an impact that matters, we're focusing on measuring success beyond just the numbers but also in terms of quality, innovation, reputation, and impact. The success we've achieved as a network ultimately comes down to you – the more than 210,000 inspiring men and women of Deloitte, and this report showcases just some of the ways you bring impact to life," said Deloitte Global CEO Barry Salzberg, in a recent communication to member firms, announcing the launch of the report.

To discover some of the inspiring stories about Deloitte's impact, view the full report [here](#).



Disaster-relief efforts

Disasters often strike with little or no warning and millions of people and thousands of businesses can be devastated overnight. When this happens, Deloitte member firms and professionals from around the world respond generously by spearheading pro bono efforts and collecting donations to support local and regional relief agencies.

For example, when Typhoon Haiyan struck the Philippines in November 2013, the CEO of the Southeast Asia member firm's Philippines office spearheaded local response and recovery efforts. This included assuming a role as an advisory board member of a private sector foundation organised to harness all the private-business contributions towards relief, rehabilitation, and reconstruction of damaged areas in the country. Colleagues from the Southeast Asia region also activated a fund raising campaign and pledges of support from around the globe were overwhelming. Together with the Southeast Asia member firm's contributions, more than US\$290,000 was raised. Contributions were channeled to the Philippine National Red Cross, which provided disaster and emergency response efforts in the provinces of Leyte, Samar, and Capiz; and the Philippine Business for Social Progress, which built temporary shelters and facilitated clearing operations. Some of the financial aid was also directed to flood relief causes in Vietnam, which was also significantly affected by the typhoon.

Deloitte SEA sets a Guinness World Record



The Deloitte Southeast Asia (SEA) Partners Conference 2014 kicked off on 29 October 2014 in Singapore with the theme "Foresight 2020" where delegates of Deloitte SEA came together to discuss Deloitte's 2020 strategy and Deloitte's role in achieving global aspirations. Over the course of the conference, the Deloitte SEA partners participated in a number of meetings and events as well as an auction to raise funds for the Singapore Disability Sports Council.

On 31 October 2014, the last day of the conference, 800 Deloitte partners and employees from across 10 locations in Southeast Asia combined to set a Guinness Book of Records 'World Record' in a unique large scale change management activity and strategy building exercise to launch Deloitte's global 2020 strategy.

Called "Take flight to 2020", the activity was designed to provide a platform for Deloitte's people to inspire and be inspired by the vision and dreams of fellow colleagues. This exercise set a new Guinness World Record for having the 'Most People Making Paper Aircrafts Simultaneously in Multiple Locations'.

This is the first time anyone has attempted this feat, and Deloitte SEA went one step further by including its offices around the Southeast Asia region to participate in the record setting attempt. Countries that joined were Brunei, Indonesia, Malaysia (2 different locations), The Philippines, Singapore (2 different locations), Thailand and Vietnam (2 different locations), with the most participants in Singapore. All 10 locations, with the largest group being at Pan Pacific Singapore comprising of 250 Deloitte Southeast Asia partners and global leaders at the conference, started the attempt simultaneously at 11.38am (Singapore time).

Participants were required to fold three paper aircrafts within 15 minutes and to write on the aircraft their dreams and what the Deloitte 2020 vision means to them. A total of 3,067 planes were folded in 15 minutes. Folding the paper aircraft is a symbolic gesture of these dreams and aspirations taking flight within Deloitte.



The SEA Partners Conference ended with a Gala Dinner where the Deloitte SEA partners also participated to play Beethoven's "Ode to Joy" by simply using tubes that made different tones. The melody was created by everyone coming together As One.

The results of the Guinness World Record attempt was announced at the dinner and Mr Chaly Mah, Chief Executive Officer of Deloitte SEA received the World Record certificate on Deloitte SEA's behalf from Guinness World Records Adjudicator Miss Seyda Subasi-Gemici, who flew in specially from Turkey to witness this event in Singapore.



Deloitte raises SGD100,000 for the Singapore Disability Sports Council

The partners of Deloitte SEA made a significant contribution to a local charity as part of the Deloitte SEA Partners Conference held in Singapore from 29 to 31 October 2014.

A total of SGD100,000 was raised for the Singapore Disability Sports Council (SDSC). This sum is a combination of funds raised by Deloitte SEA, and a dollar-to-dollar matching from the Care & Share movement led by Community Chest as part of Singapore's 50th year of independence SG50 initiatives.

The funds raised goes towards supporting disabled youths through the programmes under SDSC, the only organisation in Singapore which reaches across all disability groups. SDSC supports youths with disabilities through their Nurturing & Development and Community Sports & Participation programmes, where they introduce sports to these youths, and encourage, enable and nurture their interest and participation in sports. The funds are channeled into running these programmes in schools and in the community where SDSC identifies and targets disabled youths that show interest and potential in different sports. The funds are also used for the coaching and training of these amateur athletes, and their nutritional and medical needs when they train for and participate in various competitions.

The amount that Deloitte raised is made up of donations from partners as well as from a charity auction which included special items from Team Singapore para-athletes, including the swimsuit worn by swimmer Theresa Goh during the recent Asian Para Games 2014 which saw her win two bronze medals and one silver medal for Singapore. Another sought after item was a display of the horse shoes used by Team Singapore Equestrian Laurentia Tan's beloved competition horse.

Chaly Mah, CEO of Deloitte Southeast Asia and Chairman of Deloitte Singapore, and Philip Yuen, CEO of Deloitte Singapore, presented the cheque to Dr Teo-Koh Sock Miang, President of the SDSC, at a special welcome reception on Thursday, 30 October 2014.

Deloitte SEA tax experts rank high



The Deloitte Southeast Asia (SEA) tax team ranked highly in the World Tax 2015 and World Transfer Pricing 2015 report rankings. These rankings are an important validation of Deloitte's capabilities and reflect the significant investment that Deloitte has made and are continuing to make in strengthening its tax practices across the region.

In the World Tax 2015 rankings, Deloitte Malaysia, Singapore and Vietnam Tax practices retained their Tier 1 status, while the Philippines practice retained their Tier 2 ranking from last year. In addition, the Deloitte Indonesia tax practice, which was ranked Tier 2 last year, was awarded Tier 1 status in this year's ranking.

Published by the International Tax Review (ITR), World Tax is an annual guide to the world's leading tax law and accounting practices. Based on external research with advisors and clients by specialist tax journalists, World Tax is the foremost publication of its kind to focus on the leading firms for tax advice around the world. The research did not include Thailand.

Furthermore, five Deloitte practices made it to the World Transfer Pricing 2015 Report by demonstrating the breadth of their capabilities and the impact of their efforts in the market. The World Transfer Pricing Report rates the transfer pricing expertise offered in more than 50 jurisdictions globally, giving tax executives the most comprehensive information about the market for tax advice. To be considered for the ranking, organisations had to show that they have a leading reputation in their jurisdiction, a varied portfolio of work, offer a range of transfer pricing services and boast a variety of different clients. For 2015, Deloitte Indonesia, Malaysia, Singapore and Vietnam practices achieved Tier 1 ranking, while Philippines was ranked Tier 2.

The report also explained the factors for the win and here are the excerpts on our SEA practices:

- Indonesia (Tier 1): Deloitte Indonesia maintains a reputable TP practice and sees growing demand for its TP services from clients who are eager to proactively comply with new paperwork requirements.

- Malaysia (Tier 1): Deloitte Malaysia's TP practice continues to be a leader in the market. About 80% of its clientele are multinationals and they are able to win and retain clients because of the high quality of paperwork they provide.

- Philippines (Tier 2): Having just started the practice in 2013, the practice has already completed twelve transfer pricing engagements consisting of benchmarking studies and globalisation of TP documents.

- Singapore (Tier 1): The TP team at Deloitte Singapore offers a complete range of TP solutions including planning and documentation, advance pricing agreement advisory, dispute resolution, and business model optimisation. The team also has a diverse range of people working on the team, including economists, tax and business professionals. The breadth of services and expert knowledge illustrates that team is well-poised to meet their clients' needs.

- Vietnam (Tier 1): Along with the surge of transfer pricing work in Vietnam, Deloitte has made several personnel investments at the senior and consultant levels over the past year to boost its operations in Hanoi and Ho Chi Minh City. One client described the experience with Deloitte to be "very good, they have experienced staff."

Besides Deloitte SEA's tax practices being ranked highly in the World Transfer Pricing 2015 publication, Deloitte as a global organisation also continued to lead the Big Four in this second edition. Deloitte was rated Tier 1 in 94 percent of jurisdictions, followed by PwC and EY in 90 percent of jurisdictions and KPMG in 76 percent of jurisdictions. Among the Big Four, Deloitte has the fewest Tier 2 rankings, followed by PwC and EY, and KPMG.

Visit the World Tax website [here](#) for more information and download the World Transfer Pricing 2015 Report [here](#).

Deloitte Southeast Asia expands its regional footprint



Deloitte Southeast Asia (SEA) CEO, Chaly Mah announced the establishment of a new firm in Cambodia with effect from 1 September 2014. Known as "Deloitte (Cambodia) Co., Ltd.", this new practice will be led by Audit Director, Kimleng Khoy, who has over 15 years of professional experience in the country. Deloitte Cambodia is currently in the process of hiring its local team and setting up its office in Phnom Penh.

Chaly shared that the launch of the Cambodia practice is in line with Deloitte's strategy to grow inorganically through scale change and geographic expansions. In addition to Cambodia, Deloitte's consulting and advisory services office was set up in Myanmar in 2013 and they are currently in the process of putting together a full service office there. Laos is also now part of the Deloitte SEA network and while there is presently no physical office in Laos, Deloitte is able to serve clients in Laos.

"With the impending integration of the ASEAN

Economic Community in 2015, Southeast Asia is becoming a magnet for global and large domestic businesses, and it is important that Deloitte SEA is well-positioned to leverage these opportunities," added Chaly.

Deloitte SEA celebrated its third anniversary as a member firm in FY14. Looking forward, Deloitte SEA will continue to grow and evolve the way it operates to stay ahead.

Deloitte Singapore highlights Redefining global mobility at Deloitte's Global Employer Services Conference

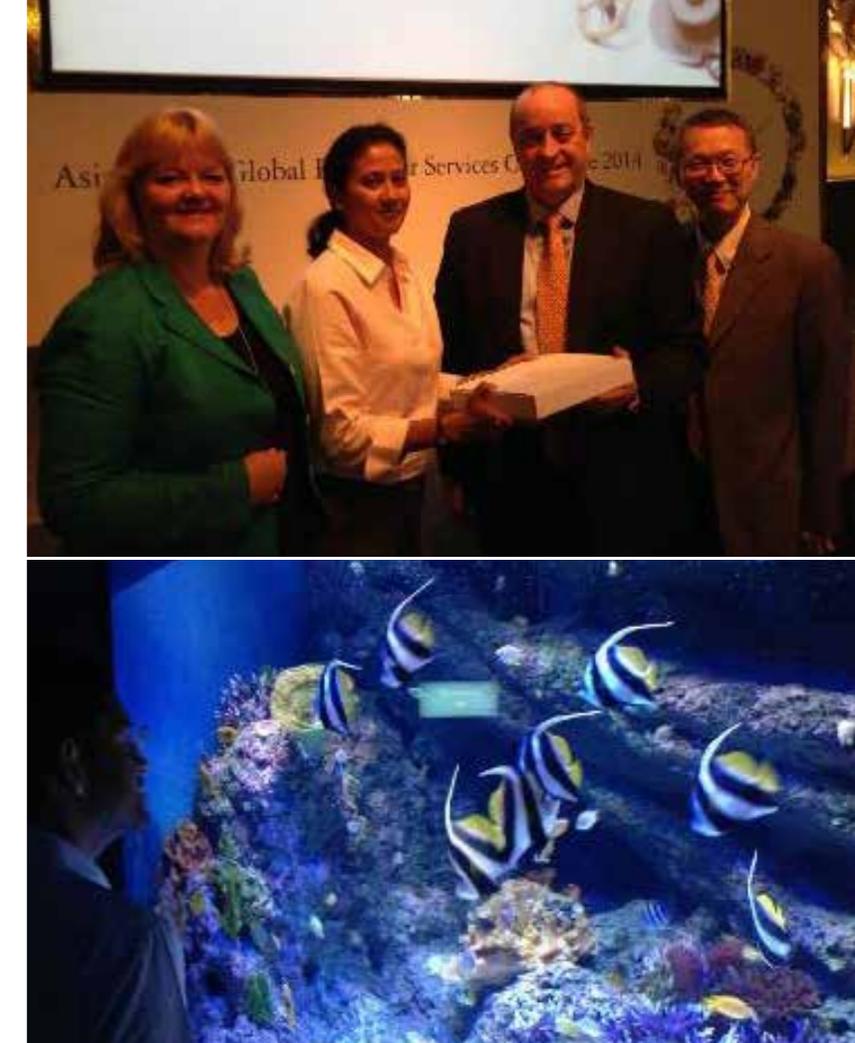
On 10 September 2014, more than 130 clients and Deloitte Global Employer Services (GES) leaders from over 20 countries gathered in Singapore for the annual Asia Pacific GES Conference. The three-day event was held at the W Sentosa and the gala dinner was hosted at the S.E.A. Aquarium.

The conference focused on three key areas: Innovation, Regulation and Communication. This three-pronged approach was used to explore how global mobility professionals are redefining ways to keep pace with shifting business priorities, responding to developing markets and compliance obligations whilst communicating with and meeting the expectations of their stakeholders.

The conference kicked off with a plenary session featuring guest speaker David Lim, who led the first Singapore Mount Everest Expedition in 1998. This was followed by over 15 workshop sessions, each capturing the latest topics impacting mobility professionals across Asia Pacific and the rest of the world. These workshops were complemented by a plenary session led by Tim Phillipps, Deloitte Global Data Analytics leader, who shared key insights on how data can be used to extract analytical insights.

Another highlight of the conference was the 'Dine around Asia' networking event on the W Lawn, as well as the gala dinner which was hosted at the S.E.A. Aquarium. The conference was a great success with positive feedback from the attendees who found it an enriching three days of learning and networking with tax, mobility and human resource professionals across the globe.

For more information on the Deloitte Global Employer Services, please click [here](#).



Deloitte shares highlights on Singapore's 2014 IPO market

In 2014, IPO investors were presented with more interesting counters on the Singapore Exchange (SGX). Varied lifestyle-related companies comprising a movie maker/producer and luxury sports car group were on board the SGX, adding colour to its portfolio of assets. This, along with other insights into the Singapore IPO market in 2014, was shared with members of the local media on 1 December 2014 through a press conference hosted by Dr Ernest Kan, Deloitte Southeast Asia Leader for Global IFRS and Offerings Services.

Ernest shared, "Beyond the traditional heavyweight real estate and energy & resources industries, a broader range of sectors came to market in 2014. Non-conventional sectors that listed this year covering entertainment, luxury cars and watches, defence, healthcare and furniture may not be considered blockbusters but the emergence of these unique counters could open doors for others to consider listing options on SGX."

While IPO heavyweights in the real estate sector continue to dominate the Singapore IPO market in 2014, other types of asset properties are also attracting investor interests. "In preceding years, REITs and Business Trusts were mainly dominated by industrial or commercial properties. We are starting to see unique asset properties like golf courses and cable TV getting listed here and from the good subscription, you can see that investors are excited about less-ordinary counters," explained Ernest who is also the Chief of Operations for Clients & Markets at Deloitte Singapore.

Singapore remains the largest REIT market in Asia, outside Japan. A high proportion of foreign assets can be seen raising funds on SGX. More than 67% of 2014 IPOs have foreign assets with key assets coming from Germany and Japan. Notable IPOs with foreign assets completed this year included Accordia Golf Trust (S\$759 million) and iREIT Global (S\$369 million) which emerged the first and third top fund raisers. Deloitte acted as the Reporting Accountants for these two IPOs which claimed a huge share of Singapore's IPO market accounting for S\$1.13 billion.

Another bright spot for 2014 was the record five-year high funds raised by Catalist IPOs amounting S\$285 million. The listing of Talkmed Group Limited reaped a 390% increase in share price and was also one of the six sizable Catalist listings this year with market capitalisation of above S\$100 million.

On the year in review of the Singapore IPO market, Ernest expressed, "While overall equity offerings took a dip in part to global factors, our capital market remained buoyant with Catalist listings holding a stronger presence and the continuing influx of foreign assets into our equity market. The arrival of new asset types has injected positivity and opportunities in the market for fund raisers and investors alike. This is no doubt the result of SGX's success in their global footprint to establish a strong international investor base and continuous active outreach to attract IPO candidates."

Sharing the outlook for 2015, Ernest commented, "There is still a lot of liquidity in the market and we can continue to expect more foreign assets coming in to capitalise on our promise of a stable and regular return on investments. So we are optimistic, but we are cautiously optimistic because there are still uncertainties on the global front. That said, we can still expect to yield bright spots for industries and sectors given the strong foundation and long-term competitiveness of the Singapore market."



'My Story, Our Legacy' - Deloitte supports Team Singapore bonding camp



The first Team Singapore Camp, themed 'My Story, Our Legacy', was held at the Sports Hub on the first weekend in November 2014 and saw over 200 national athletes coming together to share their experiences with the hope of creating stronger camaraderie among the athletes ahead of the SEA Games this year. As a proud supporter of Team Singapore, Deloitte supported the camp in two different activities – the Team Singapore Aspiration Wall and Art Collage.



The Camp sought to instill a sense of pride and identity among athletes. The Team Singapore athletes that participated included those that are also employees of Deloitte Singapore – netball team captain Micky Lin and players Charmaine Soh and Kimberley Lim, national shuttler Derek Wong and floorballers Wynne Tang and Joscelin Kee.



The first Deloitte-supported activity allowed the Team Singapore athletes to share their aspirations as a sports person. The athletes took selfies and posted them on Instagram with the hashtags #DeloitteIgnite and #SGTogetherStronger. An instant photo booth was set up to instantly print the selfies (including many wefies) taken by the athletes. The athletes then penned their dreams and aspirations onto the printed copy before pinning their selfies on the Aspiration Wall.



The highlight of the camp was the Art Collage activity, where the Team Singapore athletes showed off their artistic side by creating an art collage representing the Team Singapore spirit of 'Together We Are Stronger'. Deloitte was responsible for delivering this meaningful activity, which was graced by Minister for Ministry of Culture, Community and Youth, Lawrence Wong on 1 November 2014. True to the Team Singapore tagline 'Five Million Voices. One Team', the athletes put on their creative caps and together, they formed two great masterpieces that will be replicated and displayed at different community venues across Singapore. Deloitte Singapore CEO, Philip Yuen, Deloitte Singapore's Chief of Operations for Clients & Markets, Dr Ernest Kan, as well as Deloitte Singapore's Talent Partner, Seah Gek Choo, were also present to join in the activity with the athletes.

The Deloitte Singapore SEA Games 2015 Blog
 Deloitte Singapore has launched the SEA Games 2015 Blog. This blog tells the stories of Deloitte people who are on the SEA Games 2015 journey. From Deloitte's Singapore management team, to organizing committee, volunteers, and athletes, each one of them will walk a different path but ultimately, it will converge towards a common goal – one of pride and glory, with dreams in hand. Click here to view blog entries by:

- Deloitte Singapore CEO Philip Yuen (26 November 2014)
- Team Singapore Netball Captain and Clients & Markets Assistant Manager Micky Lin (10 December 2014)
- Deloitte SEA Games Volunteer and Assurance & Advisory Services Secretary Karti Amin (8 January 2015)

International Accountants Day 2014



A mass charity carnival, co-organised by CPA Australia, the Institute of Singapore Chartered Accountants and Singapore Accountancy Commission, was held to celebrate International Accountants Day on 6 November 2014. The carnival was held at the Event Square at Marina Bay Sands and featured an interesting line-up of activities including an attempt to set the record for the most number of people eating chillies together.

Deloitte employees donned signature Deloitte t-shirts and attended the event, participating in a host of charity street games, such as Silent Musical Chairs and Human Foomball. These games were held to let participants experience the challenges of day-to-day life of those with disabilities. Upon Deloitte Singapore's invitation, a number of Team Singapore para-athletes – Jason Chee (Table Tennis), Yip Pin Xiu (Swimming), Theresa Goh (Swimming), and Jeralyn Tan (Boccia) – were also present for the event, and they participated in the Wheelchair Relay together with Deloitte employees, where they had to manoeuvre their wheelchairs through an obstacle course and fill a pail up with water.



To mark Singapore's 50th birthday next year, a canvas collage was also created from collating selfies taken by accountants with the hashtag #iadsg2014. These selfies were printed on the spot and compiled to form the faces of the accountancy sector.

The highlight of the carnival was the chilli eating event, held in line with this year's theme 'Accountants are Hot!'. The first part of the event was to set the record of having the most number of people eating chillies at the same time. Each participant was given a chilli of at least 5cm in length and all participants had to eat their chilli at the same time. The second segment was an attempt to break the record of eating 10 chillies in the shortest amount of time, each measuring at least 8cm. Although no one was able to beat the record in the second segment, a record was broken for the first segment, with 310 accountants eating chillies at the same time.

Deloitte employees had an enjoyable evening, together with their fellow colleagues and friends while taking part in a good cause, contributing to a record 17 charities this year, including Singapore Disability Sports Council, Save Our Street Dogs and the Singapore Association for the Deaf.



Deloitte-ISCA Engagement Evening



Deloitte Singapore and the Institute of Singapore Chartered Accountants (ISCA) organised its first-ever engagement session for Deloitte's partners and staff. The event, held on 9 October 2014, presented a good networking opportunity with several of ISCA's senior management, as well as to gain a better understanding of how ISCA's initiatives can help with career objectives.

The session started with a networking session between the attendees and ISCA's management, where they interacted over some food and drinks. This was followed by a welcome address by CEO of Deloitte Singapore, Philip Yuen, and CEO of ISCA, Lee Fook Chiew. Goh Puay Cheh, ISCA's Chief Operating Officer, who is a Deloitte alumni, also shared more about ISCA and its various initiatives with the participants.

During the session, there was a special sharing by guest speaker, Sophia Pang, a Chartered Accountant of Singapore. Besides being an IT Consultant and freelance

fitness trainer, Sophia was also the first Singaporean woman to successfully ski to the South Pole in 2009. She was part of a team of eight women of different nationalities and backgrounds. They embarked on the 900km expedition over the course of 38 days to mark the 60th anniversary of the Commonwealth. A mother of three, Sophia shared her inspiring life story and what motivated her to embark on the Kaspersky Commonwealth Antarctic Expedition. The expedition to the South Pole was by no means an easy feat as Sophia had to climb up as high as 12,000 feet and adapt to drastic changes in temperature from 30 degrees Celsius in Singapore to as low as minus 40 degree Celsius in the Antarctic region.

Through this engagement session, the Deloitte participants not only gained a better understanding of ISCA and their initiatives but were also inspired by Sophia's determination to overcome all odds to achieve her dream.

Social news

Deloitte partners with People Association on the 'We Love SG Flowers' project

As part of Singapore's 50th birthday celebrations, Deloitte has partnered with the People's Association (PA) in the 'We Love SG Flowers' project. This community engagement programme, launched in April 2014 by Prime Minister Lee Hsien Loong, aims to involve Singaporeans in crafting one million flowers using only recycled plastic bags. Each flower represents the love and good wishes of Deloitte employees for Singapore as the nation celebrates its Golden Jubilee in 2015.

Deloitte contributed 462 flowers which will form part of the large-scale flower bed display at the Chingay 2015. Deloitte volunteers started making these flowers since the Southeast Asia-wide IMPACT Day in August 2014.

To see how the flowers of the 'We Love SG Flowers' project were made, watch this short [video](#) that shows the works of art.



Celebrating Christmas with the SDSC Reindeer Walk-a-Wheelathon



On 30 November 2014, the Singapore Disability Sports Council (SDSC) organised its very first Reindeer Walk-a-Wheelathon at the Singapore Sports Hub. The SDSC is the only organisation in Singapore that reaches out to all disability groups, offering sports at elite and non-elite levels, and Deloitte Singapore has been working closely with SDSC to support the Team Singapore para-athletes.

This charity walk was part of the carnival that SDSC organised to kick-start the countdown towards the 2015 ASEAN Para Games, which will take place from 3 to 9 December 2015. The walk, which was flagged off by Sam Tan, Minister-of-State for Culture, Community and Youth, gave participants and Deloitte employees the opportunity to join Team Singapore para-athletes from SDSC as they walked along the scenic banks of Tanjong Rhu, donning reindeer headbands and flashing red noses. In anticipation of Christmas, the participants were showered with faux snow upon passing the finish line, capturing the spirit of a 'Winter Wonderland'.

During the carnival, Deloitte Singapore's Chief of Operations for Clients & Markets, Dr Ernest Kan, represented Deloitte in presenting the S\$50,000 cheque to SDSC for the funds raised during the charity auction and online donations at the 2014 Southeast Asia Partners Conference, which took place in October 2014. Auction items included the first table tennis paddle used by para-athlete, Jason Chee and para-swimmer Theresa Goh's swimsuit which she won many medals in.

Besides fostering a sense of inclusiveness during the 3.5 km fun-filled walk, the participants also made a mark in the Singapore Book of Records by setting a record for the 'Largest Gathering of People Wearing Antler Headbands' with a total of 718 participants being recorded!

Another highlight of the carnival was a stunning 'Christmas Light-up' which signifies the one-year countdown towards the 2015 ASEAN Para Games. A three-metre tall Christmas tree was created using LED cubes, each featuring a specially commissioned artwork from the Movement for the Intellectually Disabled in Singapore (MINDS). In addition, participants were treated to a sports try-out where they got to try their hand at different para-sports such as Javelin, Boccia, Shooting and Bowling. This was accompanied by live entertainment with various fringe activities, including carnival games and balloon sculpting, held at the OCBC Arena.

To donate to the SDSC, please click [here](#) for more information.

Deloitte reports

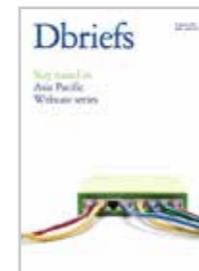


Asia Pacific Economic Outlook reports

Asia Pacific is the fastest growing and arguably the most important economic region in the world with most businesses, large and small, having interests there.

Changes in this region are fast-paced and Deloitte's monthly Asia Pacific Economic Outlook, published by the Deloitte University Press, provides readers with a forward-looking economic point-of-view on developments in the region. The reports track major macroeconomic events, particularly those impacting businesses, with the intent to analyse and provide an outlook.

Download the full reports for more information: [October, November](#) and [December 2014](#) and [January 2015](#).



Asia Pacific Dbriefs

Dbriefs Webcasts feature our professionals discussing critical issues that affect your business. Our Asia Pacific Dbriefs are 60-minute live webcasts that offer a variety of timely, relevant business topics aimed at an executive level audience.

Webcasts archived in the last six months can be accessed from the [Dbriefs Library](#). Select the Programme Guide for the complete programme schedule and topic information on upcoming webcasts.

For more information, visit the [Dbriefs website](#).



Healthcare and Life Sciences Predictions 2020: A bold future?

Deloitte UK's Centre for Health Solutions has recently released ten provocative statements predicting the world of 2020 this report which draws on the observations of trends, events and small but bold steps that – if accelerated through to the year 2020 and beyond – paint a picture of a world that is very different from today.

Download the full [report](#) for more information.



2015 Banking Outlook: Boosting profitability amidst new challenges

With the post-crisis remediation hopefully behind them, 2015 is shaping up to be the year the banking industry moves past “short-termism” to focus on improving the fundamentals of their businesses in the resolute pursuit of profitability.

This is in spite of the new challenges and greater competition that they will face, according to this report recently released by the Deloitte Centre for Financial Services. This industry outlook explores a number of key issues of importance for the industry, including some actionable takeaways for industry leaders to consider.

Download the full [report](#) for more information.



Riding the SEA growth wave: SEA CFO Survey 2014

The Deloitte SEA CFO Survey targets the CFOs of major companies in Southeast Asia. This is the second CFO survey conducted in this region. The survey was open for three weeks commencing July 2014 and was completed by 98 CFOs, representing a wide range of industries.

Download the full [report](#) for more information

Fresh new look at Deloitte Singapore Reception relocated to Level 33 of OUE Downtown 2

Deloitte Singapore’s offices have recently undergone major renovations, which include a new reception area and meeting rooms. Previously at Level 32, the new reception area and meeting rooms are now located at Level 33 of OUE Downtown 2.

We look forward to welcoming you to these new spaces that feature a fresh, modern look in a spacious and comfortable setting.

Our new registered address is:
6 Shenton Way
OUE Downtown 2, #33-00
Singapore 068809
(the only change is from #32-00 to #33-00)

Please use this updated address when mailing documents or items to us.

In addition, please note that you will now need to take the lift from the first floor of OUE Downtown 2 to come to our reception area at Level 33 instead of from the second floor, as it was previously.



Alumni matters

Refer a friend

Know of a friend, colleague or relative who is a Deloitte Alumni but not registered in our network? Invite them to visit our website at <http://sgalumni.deloitte.com> or simply email sgalumni@deloitte.com to register to be an Alumni member.

Upon successful registration, they will receive a confirmation email that will enable them to log-on our alumni portal and gain access to exclusive materials.

If you have any feedback, please contact us at sgalumni@deloitte.com. We look forward to your views as we continuously evolve the Deloitte Singapore Alumni experience.



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Deloitte provides audit, consulting, financial advisory, risk management, tax and related services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries and territories, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte’s more than 210,000 professionals are committed to becoming the standard of excellence.

About Deloitte Southeast Asia

Deloitte Southeast Asia Ltd – a member firm of Deloitte Touche Tohmatsu Limited comprising Deloitte practices operating in Brunei, Cambodia, Guam, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam – was established to deliver measurable value to the particular demands of increasingly intra-regional and fast growing companies and enterprises.

Comprising over 270 partners and 6,300 professionals in 24 office locations, the subsidiaries and affiliates of Deloitte Southeast Asia Ltd combine their technical expertise and deep industry knowledge to deliver consistent high quality services to companies in the region.

All services are provided through the individual country practices, their subsidiaries and affiliates which are separate and independent legal entities.

About Deloitte Singapore

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