Tricoria

The Tricor Newsletter June 2017



Tricoria

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Contents



- i Message from Group Managing Directors
- 1 Business News
- 17 Mergers & Acquisitions
- 18 Team Building
- 23 Networking
- 30 Tricor in the Community
- 38 Contacts

MESSAGE FROM GROUP MANAGING DIRECTORS





Dear Fellow Tricorians, Valued Clients and Business Partners

Tricor Group has seen further growth of our business in 2016. We are now operating from 37 cities across 20 markets globally.

A New Phase

In 2017, Tricor is entering a new, exciting phase of development with a change of ownership.

Our new shareholder is Permira, the global private equity firm, which completed its acquisition of Tricor on 31 March 2017.

Permira, founded in 1985, has a long track record of investing in market leading financial and corporate services business. Tricor is confident that Permira's worldwide network, resources and expertise will facilitate and enhance our future performance and growth.

Welcome

Trivium Holdings Limited is now Tricor's new holding company.

Experts with international experience have joined the Board of Trivium. These include Permira representatives Alex Emery, Partner & Head of Asia and Robin Bell-Jones, Partner in Hong Kong, Special Advisor Nancy Lewis, and our newly appointed Non-Executive Chairman, Magnus Böcker. We would like to take this opportunity to extend a very warm welcome to these new members of the Tricor family. They are veterans in their respective fields and we look forward to their valuable input.

We are also pleased to announce that under the new ownership structure, Tricor's management team have become co-shareholders of our business alongside the Permira funds.

Thank You

We wish to thank all our clients and business partners for your trust in Tricor and your support throughout the years, to which support we owe our success.

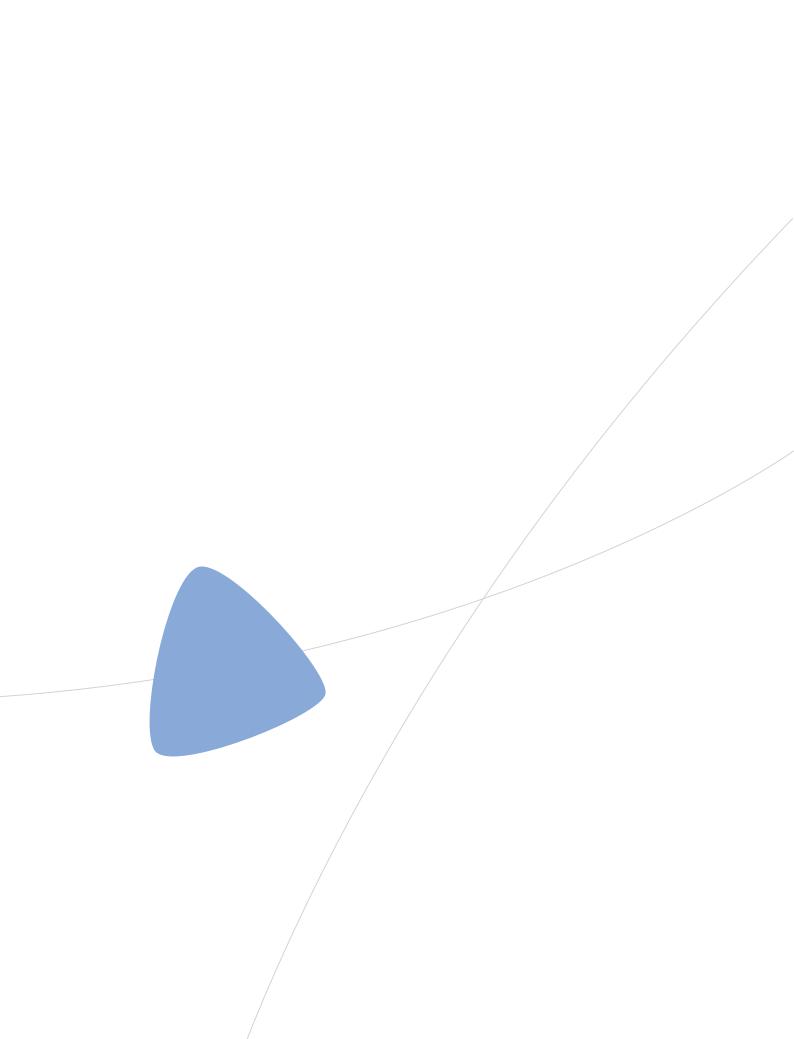
To Tricorians across the Group, who work hand in hand with us along the way, we wish to say a special thank you, for your commitment to us and your hard work. We look forward to partnering with you all in this exciting new phase of our development, and to learn from you through our current Employee Engagement Survey how we can do even better for our People and for Tricor's business.

Best wishes

Johnny Ng

Group Chief Executive & Group Managing Director

Julian Chow Group Managing Director



BUSINESS NEWS

Tricor has established an enviable track record as a leading provider of Business, Corporate and Investor Services in the Asia Pacific region. We are entering a new and exciting phase of development with a change of ownership.

Entering a New Phase

Completion of Acquisition

Tricor Group (Tricor) has entered a new phase with the completion of the acquisition of Tricor by Permira, the global private equity firm, on 31 March 2017.

Permira's acquisition of Tricor was first announced in October 2016. We have since been developing effective strategies to take the business forward into its next phase of development. This is a very exciting time for Tricor and Tricorians, and we see many growth opportunities ahead.



Teaming Up

Left to right: Johnny Ng (Tricor Group Chief Executive & Group Managing Director), Julian Chow (Tricor Group Managing Director) and Robin Bell-Jones (Permira Partner in Hong Kong)



Building on our Mutual Strengths

Tricor and Permira will be leveraging each other's strengths to grow our business.

Tricor has made significant progress as a leading corporate service provider since its inception in the year 2000. We have offices in 37 cities across 20 markets, with a strong presence in 13 of these markets in the Asia Pacific region.

Our comprehensive service offerings include accounting, payroll and tax services for multinationals and small and medium enterprises; corporate governance, administration and secretarial services for both listed and unlisted companies; and investor and share registry services; among others.

Permira, our new shareholder, has a successful record of partnering with leading financial and professional services firms to help consolidate their positions as regional leaders. Permira is also experienced in Asian business, having been operating in Asia for over a decade.

Tricor is well-poised for further growth, with support from Permira.



A big welcome for representatives of our new shareholder, Permira

Left to right: Susan Lo (Executive Director), Patrick Lo (IT Group Head), Jessica Tse (HR Director) and Chris Campion (Business Services Director) of Tricor, Serena Bian (Investment Director), Daniel Tan (Investment Director), Randall DeBastiani (Investment Director) and Robin Bell-Jones (Partner) of Permira, with Johnny Ng (Group Chief Executive & Group Managing Director), Julian Chow (Group Managing Director), Natalia Seng (CEO, Tricor China & Hong Kong), Shirley Tsang (Deputy CEO, Tricor China & Hong Kong) and Allan Tong (Executive Director) of Tricor

Forging Ahead

We look forward to a fruitful partnership not only with members of the Permira team and expert advisors, but also with our management team, who have become co-shareholders of the company alongside the Permira funds.

We will be bringing in new expertise to Tricor.

We welcome Charles Ferguson as our Group Chief Commercial Officer (CCO). Charles, with substantial management and sales leadership experience, will be providing strategic leadership for our global commercial plan and its implementation. We look forward to his innovative input as our own expansion plans accelerate.

Tricor Hong Kong / China

Tricor, headquartered in Hong Kong, has a concentration of cross-disciplinary expertise in its Hong Kong and Mainland China offices.

Tricor professionals offer expert outsourcing services to different types of business entities.

Business Services

Tricor Business Services (Tricor BS) provides solutions to clients through a wide range of services. Our coverage includes the following:

- Business Advisory
- Accounting & Financial Reporting
- Treasury & Payment Administration
- Human Resource & Payroll Administration
- Tax Services
- Trade services
- Trust Assets Administration
- Fund Administration
- Governance, Risk & Compliance.

We support a broad range of clients from multinationals to small and medium enterprises, in diverse industry sectors.

Governance, Risk & Compliance

We have launched two new services in the area of Governance, Risk & Compliance (GRC), to assist clients in complying with certain recent amendments to the Listing Rules of the Hong Kong Stock Exchange (HKEX).

These amendments cover risk management and internal controls, and environmental, social and governance reporting (ESG Reporting).

Risk Assessment & Internal Controls

We provide a risk assessment service and associated internal control review of company operations and processes. Based on our review, we identify risk areas and control issues, assess their likely impact on company business, and advise on policies and mechanisms to mitigate risks and enhance control measures.



Tricor's Governance, Risk and Compliance Services



Environmental, Social & Governance Reporting

We assist clients in identifying potential ESG issues, and advise on the establishment or strengthening of ESG policies and practices, development of key performance indicators for measuring energy and natural resource consumption, adherence to employment/labour standards, responsible operating practices and community service.

Accredited Accounting & Payroll Systems

Our two core business systems, the Accounting & Financial Reporting System and the Human Resource & Payroll Administration System, continue to be externally audited and accredited each year, in accordance with International Standard on Assurance Engagements (ISAE) 3402, issued by the International Auditing and Assurance Standards Board.

HR & Payroll Administration

Improvements have been introduced to our proprietary human resource management (HRM) platform, the HRMWeb.

The platform now has better functionality, a more user-friendly interface, and robustness and standardization features which enable us to integrate with clients' processes and systems more efficiently and effectively. Employee selfservice functions such as eLeave and eTime & Attendance have been enhanced. A mobile app for HRM has been developed.

Professional & Community Involvement

Caritas Institute of Community Education (CICE) Our Executive Director and Deputy CEO – China & Hong Kong, Shirley Tsang, has been invited to serve as a member of the CICE Council for a third term, for two years from May 2017 to April 2019.

CICE advances the cause of community education and Shirley will be providing her input to its strategic development and operations.

CPA Australia

BS Director Richard Beattie, after completing a term of two years as a member of CPA Australia's Disciplinary Panel, will serve for another two-year term, commencing in January 2017.

Corporate Services

Tricor Corporate Services (Tricor CS) continues to consolidate its position as the leading service provider in corporate governance, administration and secretarial services in the region.

We provide services to different types of entities, including listed issuers, multinationals and their Hong Kong-incorporated subsidiaries, nongovernment organizations (NGOs), offshore companies and fund structures.

We have continued to expand and enhance our service offerings.

Services for Listed Issuers

For listed issuers, we provide support in corporate governance matters and compliance with the HKEX Main Board / GEM Listing Rules and other relevant statutory and regulatory requirements. Services include the following:

- Acting as named company secretary, joint company secretary or assistant to in-house company secretary
- Provision of authorized representative services, and principal place of business in Hong Kong
- Support for meeting annual compliance obligations
- Provision of corporate governance advisory and secretarial services
- Support for ad-hoc transactions

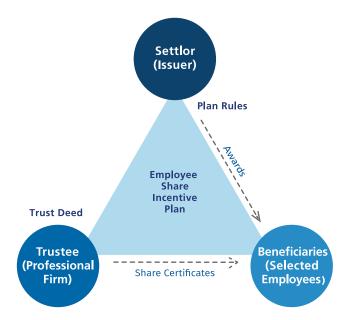
Services for Hong Kong-incorporated Companies

For Hong Kong-incorporated companies, we provide support in meeting key requirements of the Hong Kong Companies Ordinance (Cap. 622) and other relevant regulatory requirements. Our services cover specific areas such as the following:

- Court-free reduction of share capital of a private company limited by shares
- Court-free amalgamation of a group of Hong Kongincorporated companies
- Corporate services for NGOs, including assistance for the formation of a company limited by guarantee, application for tax exemption and corporate governance advisory
- Licence applications with the Securities and Futures Commission, and associated regulatory compliance
- Employment visa and permanent resident applications

Services for Employee Share Incentive Plans

Employee share incentive plans (ESIPs) are increasingly provided by Hong Kong-listed issuers, as a means to recruit and retain key employees. A common feature of such ESIPs is the awarding of company shares for performance.



Typical structure of an employee share incentive plan

Tricor, with a 30-year track record in trust administration, has been providing one-stop services for setting up trusts, assuming the trusteeship and managing ESIPs for Hong Konglisted issuers over the past eight years. Tricor CS, together with Tricor BS and IT professionals, provide corporate secretarial, accounting & financial reporting, and tax compliance services for ESIPs. Our expert management of ESIPs has been enhanced with the provision of an ePortal for secured document delivery.

We currently support over 20 ESIPs for listed clients, with varying size of beneficiaries ranging from less than 100 to over 10,000 in each plan.

Services for Cayman-incorporated Entities

Tricor Cayman provides registered office facility and support for corporate administration and regulatory compliance for Cayman-incorporated entities.

We also support the setting up and administration of fund vehicles and structures in the Cayman Islands, including unregulated exempted company, registered foreign company, exempted limited partnership or registered foreign limited partnership.

In addition, listed clients engaging Tricor as branch share registrar in Hong Kong can concurrently engage Tricor Cayman as principal share registrar and transfer agency in the Cayman Islands. Engaging Tricor in both Hong Kong and the Cayman Islands as share registrar enhances overall efficiency, especially regarding corporate actions involving share transfer registration and updating of registers.

Technical Support

Tricor CS has technical support teams for specific areas of its services. The teams focus on compliance issues of listed companies and Hong Kong-incorporated companies. Experienced professionals in these teams issue regular updates on the latest statutory and regulatory requirements to in-house work teams as well as clients, where necessary.



Professional Involvement

Support for AML/CFT As part of its Legal, Risk and Compliance framework, Tricor has in place anti-money laundering (AML) and counter-terrorist financing (CFT) guidelines for employees.

In May 2016, Tricor joined The Hong Kong Institute of Chartered Secretaries (HKICS) in the latter's initiative to strengthen the AML/CFT fight among corporate service providers (CSPs).

HKICS has issued an AML/CFT Guideline for CSPs, in line with the Financial Action Task Force (an inter-governmental body) Recommendations for financial institutions. CSPs that meet the requirements of the Guideline may apply to be accredited by HKICS to subscribe to the HKICS AML/CFT Charter. Accredited CSPs are identified as HKICS AML/CFT Organisations.

Tricor is one of the six founding subscribers to the Charter.

Companies Registry

Our Executive Director and CEO – China & Hong Kong, Natalia Seng, was a speaker at the Corporate Governance Roundtable organized by the Companies Registry in March 2017.

About 350 participants attended the Roundtable. Natalia shared with participants her observations on the subject "Corporate Transparency and the Panama Papers".

CS Director Wendy Kam represents Tricor in the Companies Registry Customer Liaison Group (CRCLG). The CRCLG meets regularly to exchange ideas about the Registry's services and the latest initiatives.



Natalia Seng speaking on Corporate Transparency and the Panama Papers at the Corporate Governance Roundtable



Representatives of the six founding subscribers to the HKICS AML/CFT Charter Natalia Seng (3rd from left) and Ivan Tam (HKICS President, centre) with other founding subscribers



Wendy Kam (Tricor CS Director, front row, right) with Ada Chung (Registrar of Companies, centre) and other CRCLG members

Sharing Expertise & Experience

Tricor executives take an active part in promoting high standards in their profession, and sharing expertise and experience with industry practitioners.



Susan Lo (Tricor Executive Director and Head of Learning & Development), speaker on Companies Ordinance & NGO Governance for The Hong Kong Council of Social Service (HKCSS) seminar, with Dr John Fung (HKCSS Business Director)



Desmond Lau (Tricor CS Director) speaking on the setting up of wholly foreign-owned enterprises (WFOEs) in Mainland China, at a seminar hosted by the Australian Chamber of Commerce in Beijing



Our Susan (left) as chairperson of HKICS seminar, presenting a souvenir to Tricor CS Director Ivy Chow, speaker on How to Handle Corporate Changes under the New Companies Ordinance



Ella Wong (Tricor CS Senior Manager, left) speaking on Non-Hong Kong Companies under the New Companies Ordinance, at HKICS Seminar

Investor Services

A Milestone Reached

Tricor Investor Services (Tricor IS) offers comprehensive one-stop solutions to meet all securities registration and corporate issuance requirements.

In December 2016, Tricor IS achieved a significant milestone – passing the 1,000 mark in the number of listed clients in its portfolio.

As at 31 May 2017, we served over 1,050 listed issuers whose shares, warrants and/or REIT units are listed on HKEX, representing over 50% of Hong Kong-listed issuers.

We also offer cross-border services, via Tricor investor services practices in Brunei, Malaysia and Singapore as well as via members of the Global Share Alliance, who are leading share registrars in major markets.



Revamped Share Registration System

Our proprietary, self-developed share registration system has been revamped.

The system has been renamed Tricor's Advanced, Revamped, Investor Services System (TARISS). It delivers a streamlined user experience, with improved user access to various functions, including online poll vote management.

New Issues / IPOs in 2016

In 2016, we secured 66 new listing assignments / IPOs out of 120 in total, representing 55% of the market share in Hong Kong.

Among these 66 new listings, 38 were public offerings, making Tricor the top-ranking share registrar in IPO assignments won.



Management team celebrating the crossing of the 1,000 mark in the investor services client portfolio

We also provided services to Exchange Traded Funds.

For three consecutive years (2014-2016), we have won the largest number of new listing engagements in Hong Kong as share registrar.

Notable IPO Engagements 2016

We secured 7 of the 10 most overwhelmingly subscribed IPOs in the year.

- IBI Group Holdings Limited (Stock Code: 1547) **1,816.09** times oversubscribed
- CROSSTEC Group Holdings Limited (Stock Code: 3893) **1,695** times oversubscribed
- Goldway Education Group Limited (Stock Code: 8160) **704.3** times oversubscribed
- Human Health Holdings Limited (Stock Code: 1419) **668.3** times oversubscribed
- Star Properties Group (Cayman Islands) Limited (Stock Code: 1560) **601.9** times oversubscribed
- Progressive Path Group Holdings Limited (Stock Code: 1581) **531** times oversubscribed
- Chuan Holdings Limited (Stock Code: 1420) **510** times oversubscribed



66/120 New Listing Assignments 2016

Global Share Alliance

The Global Share Alliance (GSA) offers global companies integrated registry and related services across markets. Members include Tricor Investor Services Limited, American Stock Transfer and Trust Company LLC, Equiniti Group, Link Group, and Wells Fargo Shareowner Services.

GSA representatives share business and regulatory updates at annual conferences. At the 2016 and 2017 annual conferences in Hong Kong, representatives discussed matters of mutual interest including cyber security and block-chain technology, exchanged market news, and explored joint business opportunities.



Members meeting up at GSA Annual Conference in 2017

Front row, left to right: David Geddes (Link), John Parker (Equiniti), Natalia Seng and Allan Tong (Tricor) Back row, left to right: Kevin Leung (Tricor), Vivek Aranha (Orient Capital, Link) and Paul Gardiner (Link), Terry Ip and Patrick Lo (Tricor)



Professional Involvement

Federation of Share Registrars

Tricor continues to provide strong support to the Federation of Share Registrars Limited (Federation) in Hong Kong. The Federation upholds standards and promotes best practices in the share registry industry.

Our Executive Director and Head of IS, Allan Tong, continues as Chairman of the Federation, while Deputy Head Kevin Leung and Director Winnie Chow continue to serve as Executive Committee members.



At the Annual Dinner of the Federation

Left to right: Roger Leung (Federation Committee), Mike Wong (The Chamber of Hong Kong Listed Companies), Ada Chan (Financial Services & the Treasury Bureau), Allan Tong (Federation Chairman), Thirty Mukadam and Keith Lui (Securities & Futures Commission), James Wong and Phyllis Lee (Federation Committee), and Roger Lee (HKEX)

Executive Resources

Executive Search

Tricor Executive Resources Limited (TERL) has continued to place senior executives with listed conglomerates, multinationals, private and familyowned companies.

TERL clients come from different business sectors: property, manufacturing, trading & distribution, mass transportation, insurance regulation, mortgage & loan finance, asset management, health products and telecommunications.

We continue to build long-term relationships with our clients to successfully fill managerial and toplevel positions in various functional areas, including finance, company secretarial, compliance, legal, marketing, operational and others.

Human Resource Solutions

Our range of HR consulting projects has been a stable addition to our executive search service. These include salary benchmarking exercises, soft skills and management training, development of employee handbooks, and setting up of assessment centre for clients, including that of a major local airline.

Management Consulting

Public Sector Consulting

Tricor Consulting Limited (TCL) has been building its capabilities in public sector consulting, through completing a number of strategic projects in the financial, construction, maritime, telecommunications, social services and education sectors.

Engaged by the Hong Kong SAR Government, TCL has formulated the organization structure, manpower and financial budget of a major financial regulator and maritime industry development body. Additionally, TCL has conducted a review of the corporate governance, strategies, organization structure, business processes and human capital of a quasi-governmental organization in the construction industry.

ISO 10015:1999 certified

TCL has been certified ISO 10015-1999 by British Standards Institution in Hong Kong in June 2016. This acknowledges the high quality of our training solutions, and our ability to continuously improve our services with international best practices.

Legal, Risk and Compliance

In a rapidly changing global regulatory environment, the management of risk and compliance plays a central role in Tricor.

Our Legal, Risk and Compliance function is responsible for establishing policies and procedures to ensure that Tricor companies are compliant with relevant requirements in the countries/territories in which we operate.

Our dedicated team for this function is based in Hong Kong, with responsible persons in each local office.

As part of the global anti-money laundering and counter-terrorist financing (AML/CFT) initiative, we have strict client acceptance procedures enabling us to understand our clients' business, management and ownership.

Our policies ensure compliance with both local regulations and those with a global reach, such as the U.S. Foreign Account Tax Compliance Act and the international Common Reporting Standard. Such regulations aim to enhance tax transparency, combat cross-border tax evasion, and protect the integrity of taxation systems.

In early 2017, as a leading service provider we submitted a response to the Hong Kong SAR Government's public consultation papers on the proposed licensing regime of trust and corporate service providers such as Tricor and on enhanced transparency of corporate beneficial ownership.

We look forward to further enhancing our legal, risk and compliance framework in the coming year, working with Permira.

Tricor Barbados

A New Home

Tricor Barbados has relocated to Warrens, Barbados' newest and growing commercial district. The new office opened on 1 July 2016.

The building has been designed with full consideration for Leadership in Energy and Environmental Design (LEED) principles, natural lighting and human wellness, providing a comfortable professional environment.

Customers and clients are welcome to visit us at One Welches, St Thomas, Barbados.



Conference room at the new office

Tricor India

Introduction of GST

The 122nd Constitutional Amendment Bill, 2014 (CAB), to introduce a national Goods and Services Tax (GST), received presidential assent on 8 September 2016. The government aims to introduce this new regime on 1 July 2017, subject to votes on the draft GST Bills in Parliament and in the state assemblies.

The SKP Tricor team in India is assisting clients to enable a smooth transition to the GST regime. This involves evaluating business structures as well as IT, systems, accounting and reporting mechanisms.



Tricor Japan's team in Penang, Malaysia

Tricor Japan

New Office in Penang

Tricor Japan established a second overseas shared service centre in Penang, Malaysia in September 2016, further expanding our business in another overseas jurisdiction.

Our Malaysia office is in Bayan Lepas, Penang, a short drive from Penang International Airport. The Malaysia team will support Tricor's accounting & financial reporting services as well as banking administrative services, to meet the growing demand for offshoring support in these areas.

These services are similar to those provided by Tricor Japan Ltd. in Hong Kong, our first shared service centre.

Strategic Partnership

Tricor Japan and Pasona Group have established a business collaboration scheme. Both companies will jointly provide a "Japan Entry Service" for foreign corporations, addressing a range of issues commonly faced by foreign companies looking to enter Japan. Pasona is the second-largest staffing company in Japan, with more than 8,500 employees. Headquartered in Tokyo and with offices in various Asian countries and in Canada, Pasona specializes in a range of HR services.

The business collaboration between Tricor Japan and Pasona will capitalize on both partners' extensive overseas networks to provide a broad range of services to foreign corporations. Tricor will be providing accounting, banking, payroll, tax, corporate secretarial services, and serviced office space while Pasona will be providing staffing services.

Despite starting up only in September 2016, the collaboration scheme has achieved much success, with a good number of new client referrals from Pasona to Tricor, and use of Pasona staffing services for recruitment and training of some new Tricor staff.

We are looking forward to expanding this successful partnership.

Tricor Malaysia

Latest Innovation

Tricor e-vote app, Tricor Malaysia's latest investor services (IS) innovation, went live in the Apple App Store and the Google Play Store in May 2017. We can now conduct poll voting using our in-house developed e-vote app at clients' general meetings.

Shareholders can download the app to their own mobile devices such as smartphones or tablets at a meeting and logon with their unique password to vote on resolutions. Instant results are available readily when voting session ends, thus transforming the conventional method of poll voting using physical poll paper.

We take pride in leading the Malaysia IS industry with our voting mobile app. Since launching in May, we have successfully conducted mobile app voting at the Annual General Meetings of Digi.Com Berhad, Hap Seng Plantations Holdings Berhad, Tune Protect Group Berhad and AirAsia Berhad.



Shareholders submitting votes using own moble devices at Digi.Com Berhad AGM



AirAsia shareholder submitting a vote in session count-down





IS colleagues of Tricor Malaysia with Group CEO of AirAsia Berhad, Tan Sri (Dr.) Anthony Francis Fernandes (3rd from left, centre row) at the AirAsia AGM

Tricor Hive

Tricor Hive, Tricor Malaysia's business incubation centre catering to startups, is enhancing its professional service offerings with the addition of the TwoJ Business Lounge and the TwoJ "Grab & Go" facility.

Tricor Hive's TwoJ Business Lounge officially opened in January 2016. TwoJ has a contemporary setting and ambience, offering dining facilities with a comfortable and professional atmosphere for client meetings and casual lunches.

TwoJ "Grab & Go" also provides convenient and healthy food on the go.



TwoJ "Grab & Go" for the convenience of clients and visitors



Management and staff of Tricor Malaysia, together with visiting management from Tricor Hong Kong and Tricor Singapore, gathering to celebrate the launch of TwoJ Business Lounge at Tricor Hive



Customer Service Centre

In 2016, Tricor Malaysia opened its first Customer Service Centre.

Located adjacent to Tricor's main building, the centre enables clients to submit and receive documents efficiently and securely. It also provides an easily accessible point of information and support for clients and shareholders.



Tricor Malaysia's Customer Service Centre

RegTech System

Q-RADAR is a regulatory technology (RegTech) system developed by Tricor Roots Consulting Sdn Bhd, a subsidiary of Tricor Malaysia. This is the core application of our Performance, Governance, Risk & Compliance (GRC) services.

Q-RADAR has been recognized as one of ASEAN's leading Risk Technology innovations in the ASEAN Risk Awards 2016 held in Bali, Indonesia. Tricor Roots Consulting received the runner-up award in the Risk Technology category, given to consulting firms that utilize or invent new technology to deliver seamless risk management practices in organizations.



Tricor Singapore

Accredited training organization

Tricor Singapore has always been a close and active partner of the Institute of Singapore Chartered Accountants (ISCA). ISCA is the national accountancy body of Singapore and the designated entity to confer the Chartered Accountant (Singapore) designation. Tricor Singapore became the first recognized ICSA accredited training organization (ATO) in 2013.

Tricor Singapore is committed to developing, supporting and enhancing the integrity, status and interests of the accountancy profession in Singapore. We provide internship opportunities for aspiring accountants with many of our ISCA certified accountant staff, and contribute our expertise at sharing sessions with accountancy students on occasion.

MERGERS & ACQUISITIONS

Tricor continued to expand its network worldwide in 2016, entering the key market of Australia.

Entry into Australia

Tricor extended its footprint into Australia in May 2016, with the establishment of a joint venture (JV) with Chew Investment Partners Pty Limited (CIP). The JV, **Tricor Chew Pty Limited** (Tricor Chew), is based in Brisbane, Australia.

Tricor Chew offers services in accounting, payroll, corporate secretarial, tax compliance, transaction advisory and immigration matters. Our independent experts understand the Australian local market and all its associated legal, financial and regulatory compliance requirements. With our in-depth and detailed local knowledge, we can deliver the most appropriate services in a timely manner.

Kim Chew (Managing Director, Tricor Chew) introducing Tricor Chew services



CIP is an established provider of Australian in-bound and out-bound business advisory, management consulting, transaction and corporate services. Tricor Chew, building on the significant expertise and networks of both parent companies, Tricor and CIP, will be providing distinctive services tailored to our clients' needs.



Celebrating the establishment of Tricor Chew

TEAM BUILDING

Tricor is a people business; we regard our people as our greatest asset.

Our varied team building activities promote teamwork and cohesion within and across our work teams.



Away Day for Tricor Hong Kong Corporate Services







Away Day for Tricor Hong Kong Business Services











Away Day for Tricor Hong Kong Investor Services



Away Day for Tricor Mainland China



Away Day for Tricor Vietnam in Penang



Away Day for SKP Tricor, India in Surya Shibir Resort

Away Days

On Away Days, Tricorians venture out of the workplace to discover new places and participate in challenging, creative activities.

Away days offer opportunities to think in new and different ways, develop personal and leadership skills, get to know teammates and mentors, and mix with colleagues across departments.



Building Trust in the Workplace

In a people-driven organization (a service organization such as Tricor), the ability to work with people assumes central importance. This means building solid relationships with our co-workers. The crux of a professional relationship in such organizations is trust.

In this article, I would like to share what I have learned from my experiences of building trust in work-based relationships.



Pushkar (leftmost) with his leadership team at an offsite meeting

Establishing Trust

Intent

The foundation of a successful work-based relationship is a clean intent, which is not driven by a selfish motive but by the will to achieve a common goal. This is fundamental to establishing trust, because the other party involved will assess intent before placing trust.

Commitment

The next step is to create the ground. The parties concerned must commit to making the relationship work, either explicitly or implicitly – explicitly is preferable.

Personality

Personality plays a very large part in the business of building trust. The greater the differences between personalities, the greater the effort needed to work together.

We are all born and brought up in different environments, with different cultural backgrounds, values and preferences. Unless we make ourselves aware of each other's personalities and preferences, we will not be able to make much progress in a relationship. Many relationships never really take off because the people involved cannot overcome their personality differences.

Working with Trust

Honesty

In working together, we must be honest with each other, sharing how we feel (either good or bad) about how each other has acted in a given situation. These honest conversations give us further insight into each other's functioning and help us develop empathy, which is crucial to avoiding unnecessary conflicts.

Facing Conflict

No trust is truly built unless we learn to face conflicts head on. Avoiding conflict doesn't solve the issue; it just defers it. Unresolved conflicts can surface destructively. Hence it is important to ensure that whenever conflict arises, it is discussed. The discussion needs careful preparation, so that the focus is on issues not personalities.

Feedback

Feedback is vital in a relationship. Some feedback can be given immediately; other feedback can only be given based on patterns observed over time. Feedback can be taxing at times – giving space to the recipient to reflect on it and internalize it will help the other person to act on the feedback.



Sustaining Trust

Vulnerability

For trust to be sustained, all parties eventually need to let their guard down – to reveal all aspects of their personality, including vulnerabilities. This is difficult, and cannot be done until the foundation of trust is very strong. We need to be sure that the other person will not take advantage of us. It is a big risk which brings big rewards, if done in the right spirit and at the right time.

Iteration

Trust can never be taken for granted. It takes years to build trust and only a moment to lose it. To sustain trust, we have to return to all the above elements time and again. Sustaining and developing trust is a never-ending process.

To Be or Not To Be

We can always choose not to build trust in our work relationships. But then any accomplishment will come at a very heavy price – the price is grapevine politics in an unhealthy, stressful and unsustainable work environment.

In my experience, establishing trust goes a long way towards building healthy work relationships, and hence a healthy organization. It reduces organizational politics, and thus the organization can achieve more with the same resources and effort.

I invite you all to take this journey of trust-building at work!

Pushkar Bagmar SKP Tricor, India



Sharing Across Territories: Tricor Singapore & Tricor Vietnam



Our teams around the world share their local knowledge and professional expertise when opportunities arise.

At the invitation of Tricor Vietnam, Tricor Singapore arranged an in-house sharing session and discussion on Singapore's corporate secretarial practices.

Cementing the strong relationship between the two offices, trainers Cheok Hui Yee and Kathy Eirine from Singapore were warmly received by their colleagues in Vietnam, and were introduced to the sights and tastes of Ho Chi Minh City.

Cheok Hui Yee (Tricor Singapore), who co-conducted the training session, appreciated the experience.

"We are glad and proud to be Tricorians. We work in a very supportive environment, and we benefit from the positive culture of knowledgesharing and personal development. We enjoyed having this opportunity to make friends and establish contact with Tricorians in other territories and develop closer bonds among Tricorians. We treasured this experience and look forward to more cross-territorial activities to enhance our professional knowledge and widen our social circle."

"We took Hui Yee and Kathy around to experience Ho Chi Minh City, the local ways. We enjoyed our interaction with our overseas colleagues – they are so nice – and at the same time showed them how we live, work and play in Vietnam!"

> Nguyen Minh Tuan and Ha Thanh Thuy Van Tricor Vietnam



Left to right: Nguyen Minh Tuan and Ha Thanh Thuy Van (Tricor Vietnam) introducing Cheok Hui Yee and Kathy Eirine (Tricor Singapore) to Ho Chi Minh Opera House



Kathy Eirine (left) and Cheok Hui Yee exploring Le Duan Boulevard in Ho Chi Minh City

"We obtained further insights into how professional corporate service practice can be implemented in Vietnam, and this motivates my team and I to work harder in pioneering Singapore-style company secretarial services in Vietnam. The opportunity to be the market leader in this nascent industry in Vietnam is tremendous!"

> Nguyen Hong Khai Tricor Vietnam

NETWORKING

Tricor maintains a wide network of professional and business contacts, supports the promotion of standards and best practices, and continues to disseminate information about our services.

Hong Kong

HKICS

ACRU



In support of the 17th Annual Corporate and Regulatory Update (ACRU), organized by HKICS

Natalia Seng (Tricor, 2nd from left) with other HKICS senior members and secretariat staff

Annual Dinner



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June 2017

Tricor executives at HKICS Annual Dinner

Student Ambassadors at Tricor





HKICPA

Case Analysis Competition



In support of the annual Case Analysis Competition, organized by Hong Kong Institute of Certified Public Accountants (HKICPA) Shirley Tsang (Tricor, 7th from left) with university participants

Career Forum



Tricor presentation at HKICPA Career Forum

Annual Dinner



Tricor executives at HKICPA Annual Dinner

CPA Australia

Career Expo



-----. . . ------. --------. . . _____ At CPA Australia Career Expo ----.....

Luncheon Gathering



Get-together with partners of Ernst & Young (EY), our legacy firm and strategic business associate

HRM Asia

HR Summit & Expo Hong Kong



Tricor Business Services and Tricor Executive Resources at the HR Summit & Expo

HKCIB

Annual Conference



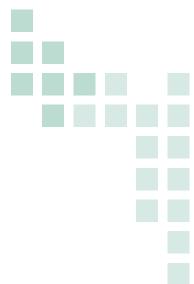
As sponsor of the Hong Kong Confederation of Insurance Brokers (HKCIB) Conference

Richard Beattie (Tricor, right) receiving a souvenir

GFI HKFC Tens



Tricor executives with clients and business associates at Hong Kong Tens rugby tournament



June 2017



Mainland China

HRoot China

HRoot China Human Resource Service Expos



Presenting Tricor services at the Expo in Beijing



Tricor team at the Expo in Shanghai



Exchanging HR news at the Expo in Guangzhou

HREC

China Compensation & Benefits Conference and Showcase



At the 8th Conference and Showcase in Beijing, organized by HR Excellence Center (HREC)



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At the 9th Conference and Showcase in Shanghai, introducing our HR and payroll outsourcing services

Job Fairs



Job fair for Minzu University of China in Beijing



Job fair for China International Intellectech (Shanghai) Corporation (CIIC)



Job fair for Beijing Technology and Business University



Job fair for Renmin University of China in Beijing

India

SKP Group



SKP Tricor, along with our joint venture partner SKP Group and clients, celebrating the retirement of Sudit K Parekh, now Chairman Emeritus of SKP Group



Vinay Sancheti (SKP Tricor) speaking on "Make in India", at awareness programme organized by The Institute of Chartered Accountants of India (ICAI)

Malaysia

MAICSA

Annual Conference



Tricor Malaysia receiving a certificate of participation from Simon Yeoh Seng Leong (Chairman, Organising Committee) for active participation at the MAICSA conference

Annual Students Conference



Yeap Kok Leong, CEO & Managing Director of Tricor Malaysia, delivering the keynote speech on Corporate Employability at the MAICSA students conference

Tricor Tax & Corporate Seminar



Tricor speakers at the 12th Tricor Tax & Corporate Seminar

Left to right: Ch'ng Boon Huat, Tan Li Ming, Beh Tok Koay, Anderson Ng and Maulik Doshi

Steinbeis Malaysia Foundation

IPO Readiness Workshop



At the IPO Readiness Workshop for Startup Companies, organized by Steinbeis Malaysia Foundation

Ch'ng Boon Huat (Tricor, 2nd from left) sharing his expertise

CPA Australia Malaysian Division

Divisional President's Award for Excellence



Margaret Chin, Vice-Chairman of Tricor Roots and formerly President of CPA Australia's Malaysian Division, with the CPA Divisional President's Award for Excellence

Client Networking

Welcoming In the New Year



Tricor executives ushering in the Year of the Rooster with senior partners from Rahmat Lim & Partners, at Tricor Hive's Business Lounge

Thailand

Seminar on Financial Reporting Systems





Client seminar on Financial Reporting Systems, organized by Tricor Outsourcing Thailand

Vietnam

Seminar on Year-end Statutory Compliance

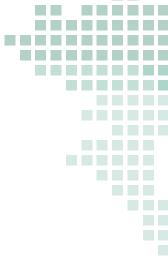




Tricor Vietnam team at client seminar on corporate secretarial services and compliance

Networking with Tricor Penang and MAICSA





Tricor Vietnam and Tricor Penang teams at the MAICSA Northern Malaysia Annual Dinner

TRICOR IN THE COMMUNITY

Tricor encourages its employees to contribute meaningfully to their community, taking part in volunteering and fundraising activities, and sharing their knowledge and skills.

Hong Kong

Pro Bono Services

Tricor continues to share its professional expertise and knowledge in providing pro bono professional services to NGOs.

UNICEF HK

The Hong Kong Committee for UNICEF (UNICEF HK) celebrated its 30th anniversary in November 2016.

Tricor is honoured to be a part of this worthwhile cause to promote the rights and well-being of every child. Our Julian Chow has been providing pro bono services to UNICEF HK since its inception 30 years ago and is now an Honorary Council Member. Our Johnny Ng is the current Vice-Chairman and our Natalia Seng is a member of the Corporate Governance Committee of UNICEF HK.



At the UNICEF HK 30th anniversary closing ceremony, January 2017

Left to right: Johnny Ng (Vice-Chairman), Judy Chen (Chairman) and Julian Chow (Honorary Council Member) of UNICEF HK



For a worthy cause – UNICEF HK team members

Left to right: Michael Cheng and King Chi Au (Council Members), Johnny Ng (Vice-Chairman), Katie Lam (Executive Secretary), Kitty Chan (Head of Advocacy & Public Relations) with Julian Chow (Honorary Council Member)

June 2017

Volunteer Team

Tricor Hong Kong has a Corporate Social Responsibility (CSR) Committee with broad internal representation to drive the ongoing development of its CSR programme.

A Volunteer Team has been set up to prioritize and coordinate volunteering efforts of participating employees.





Tricor Volunteer Team with senior management at the kick-off meeting

Care for the Elderly

As one of their first activities, the Tricor Volunteer Team visited the Caritas Ngau Tau Kok Elderly Centre.

Enthusiastic volunteers brought warmth and laughter to the residents, playing games and taking the lead in fun activities.

The Tricor Volunteer Team continued its support of the elderly, painting outdoor facilities for St. Mary's Home for the Aged of the Little Sisters.







Recognition & Awards

Tricor Services Limited is recognized as Caring Company (2015-17) by The Hong Kong Council of Social Service.

Tricor Services Limited, Tricor Greater China Limited, Tricor Executive Resources Limited and Tricor Consulting Limited are recognized as Good MPF Employer (2014-16) by The Mandatory Provident Fund Schemes Authority, and Family-Friendly Employer (2015-16) by the Family Council.

Tricor Hong Kong's revamped website in responsive design has been recognized for design accessibility under the Web Accessibility Recognition Scheme 2016, jointly organized by the Office of the Government Chief Information Officer and the Equal Opportunities Commission.



♀ 2016 ● 2016 無障礙網頁 Web For All

Earth Hour

Tricor offices in Hong Kong, Mainland China, Macau, British Virgin Islands, Brunei, Japan, Malaysia and Singapore took part in Earth Hour 2016.

Earth Hour is the world's largest environmental action, hosted by the World Wide Fund for Nature. In saving electricity for one hour, the movement encourages everyone to make a change for a sustainable future.



Recycling of Red Packets

Tricor Hong Kong joined Greeners Action in its annual campaign to recycle red ('lai see') packets, given out in large quantities at Chinese New Year.

These will be sorted and processed as 're-born red packets' for distribution to the public before the next new year.



Sorting collected red packets for reuse

June 2017

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Book Floating Campaign

Tricor Hong Kong has launched a Book Floating Campaign to promote the sharing of good books and to cultivate a love of reading.

Staff are encouraged to bring in a variety of books, to be sorted and placed in designated locations for easy access by interested readers.

"Kiss Mama Cookie Sale"

We joined the "Kiss Mama Cookie Sale" of the Salvation Army to help raise funds for families with children that have special needs.



Support Team for "Kiss Mama Cookie Sale"

"Give My Bag Programme"

We also took part in the "Give My Bag Programme" of the Silver Lining Foundation. This programme collects and recycles used backpacks for impoverished children in the Guangxi mountain areas in Mainland China.





tricor

Reading corner

Tricor Hong Kong organized an in-house blood donation campaign for the third consecutive year, in support of Hong Kong Red Cross.

Over 60 employees responded to the call. A number of these were first-time donors, while others had already donated blood as many as five times!





Free Ride Day

Tricor was one of the sponsors of the Free Ride Day, in support of the Hong Kong General Chamber of Commerce (HKGCC). On the Free Ride Day, the general public could enjoy travel on trams and the two Star Ferry routes for free.



Natalia Seng (Tricor, 2nd from left) with other sponsors and HKGCC committee members

Charity Run

This charity run, organized by UNICEF HK, raises funds to support UNICEF's "Unite for Children, Unite against AIDS" campaign in developing countries. The campaign aims to eliminate the mother-to-child transmission of HIV.

Tricorians are enthusiastic supporters of the charity run each year.



Our Johnny Ng and Julian Chow (centre) with Tricor team members at the UNICEF HK charity run

Barbados

Support for Haiti

Hurricane Matthew struck southwestern Haiti in October 2016, and left widespread damage from high winds, heavy rainfall, and deadly tides.

Tricor Barbados joined the many who contributed assistance to Haiti via a fund raising event in Barbados, the "Help Haiti Today" radiothon.



Connie Smith and Clennell Jackman (Tricor, 3rd and 4th from left) with our donation for the "Help Haiti Today" drive

The Tricor and ASPIRE Connection

Tricor Barbados provided ASPIRE Foundation (Barbados) Inc. with complimentary office space throughout 2016, during the latter's 'getting off the ground' period.

The Foundation has embarked on the very important and timely work of connecting humanitarian organizations with the resources they need. Development priorities of the Foundation include the disabled community, family, youth and especially the underprivileged, the elderly, environmental sustainability and health.



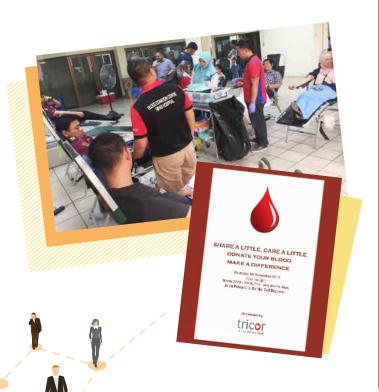
Tricor Barbados living out its social responsibility

Brunei

Blood Donation

Tricor Brunei organized a blood donation drive for a second consecutive year in support of Brunei Blood Bank Centre. Enthusiastic support was also received from our neighbouring offices, whose staff came in great numbers to support the cause.

Additionally, for each pint of blood collected, Tricor donated a fixed amount towards Pusat Ehsan, a non-government, charity organization committed to providing quality education, rehabilitation and training programmes for individuals with special needs.



India

Fund Raising at Diwali

This Diwali the SKP Tricor team, along with other SKP Group colleagues, invited the Raah Foundation to host an exhibition at our office.

The Raah Foundation is a non-government organization which works with the tribal people of Maharashtra to improve their life through niche skill training, product development and marketing support.

Additionally, our team organized a fund-raiser with food and game stalls, the proceeds of which went to support charitable institutions.



SKP Tricor and SKP Group teaming up for charity at Diwali fair



Malaysia

Bursa Bull Charge

Tricor Malaysia contributed to the 2016 Bursa Bull Charge through the placement of a company advertisement in this year's Bursa Bull Charge programme guide.

The Bursa Bull Charge is a remarkable event: committed runners raise funds for disadvantaged communities, support of entrepreneurs and the advancement of financial literacy.

Thailand

Support for Children in Hospital

Tricor Thailand staff visited the paediatric ward of the Chulalongkorn Hospital on Children's Day in January, 2016.

Tricorians donned costumes to entertain the children, performed dances, and distributed snacks and gifts. Tricor Thailand also made a donation to the ward.



Tricor Thailand team entertaining the children

Support for Thai Blind People's Foundation

Tricor Thailand donated 40 computers to enhance facilities at the Thai Blind People's Foundation.



Tricor staff with the 2016 Bursa Bull Charge Programme Guide

UK

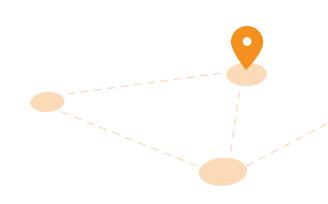
Support for Cancer Research

Tricor UK supported the "Wear A Hat Day" event of the Brain Tumour Research Registered Charity.

The charity funds a network of seven dedicated research centres and urges the government and larger cancer charities to invest more in brain tumour research.



Ladies with a hat for brain tumor research



More Cancer Support

This year we took part again in the "Macmillan Cancer Support" Coffee Morning, a yearly fundraising event held in London for people facing cancer.

The event aims to raise money in support of local services, such as Macmillan Doctors who work closely with other health and social care professionals to increase early diagnosis and improve support for people living with cancer.



Support for Heart Research

Tricor UK also took part in the "Wear Something Red for the British Heart Foundation" campaign.

The Foundation is committed to fighting heart disease through pioneering research, vital prevention and survival activity, and quality care and support for people with heart disease.



Tricor UK staff – Red for care

Blood Donation

Some of our staff donated blood to St Bartholomew's Hospital.

Vietnam

Charity Fun Run

Tricor Vietnam joined the Annual Community Charity Fun Run 2016 organized by British Business Group Vietnam (BBGV), to support different charities across Vietnam.



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