



ACHIEVEMENTS

The combined wealth of the top 50 tycoons on the 2018 Forbes Singapore Rich List rose 11% to nearly US\$116 billion, up from \$104.6 billion last year. This year's biggest dollar gainers are property siblings Robert and Philip Ng and Facebook cofounder and Singapore permanent resident Eduardo Saverin. The Ngs, who retain their No. 1 spot with \$11.9 billion, boosted their net worth by \$2.5 billion. Their Far East-led consortium scored a victory in May by clinching a prized mixed-use site in the popular Holland Road precinct with a \$904 million bid, beating out more than a dozen other aspirants.



Brothers Robert and Philip Ng \$11.9 B

They control Far East Organization, Singapore's largest private landlord and property developer. The group was founded by their father Ng Teng Fong, who moved from China to Singapore in 1934 and came to be known as "The King of Orchard Road". Their Hong Kong arm, Sino Group, is overseen by older sibling Robert and his son Daryl, while Philip oversees the Singapore interests.



Kwek Leng Beng \$6.7 B

Kwek Leng Beng is the executive chairman of Singapore's Hong Leong Group, founded by his father in 1941. Kwek is also executive chairman of City Developments, the island state's second-largest property developer. Amid constraints at home, Kwek has been on an overseas expansion drive, acquiring assets in the UK, China and Australia. His cousin, Quek Leng Chan, also a billionaire, runs the Hong Leong Group's Malaysian operations. In January 2018, Kwek's son, Sherman, took charge as group CEO of City Developments following a decade in various roles.



Eduardo Saverin \$11.8 B

His fortune is also up \$2.5 billion, remains a close No. 2 with a net worth of \$11.8 billion. Shares of Facebook, in which he holds a minority stake, rose 30% from a year ago, on a jump in ad revenues. Retaining the third spot is paint tycoon Goh Cheng Liang, who has a 39% stake in Japan's Nippon Paint Holdings. His net worth increased by \$700 million to \$8.5 billion. His son Goh Hup Jin was named chairman of Nippon Paint in March.



Goh Cheng Liang \$7.6 B

He gets the bulk of his wealth from a 39% stake in Japan's Nippon Paint Holdings, the fourth largest paint manufacturer in the world. Goh started making paints in a small factory in Singapore before he went on to partner Japan's Nippon Paint in 1962. Goh's son, Hup Jin, was appointed chairman of Nippon Paint in March 2018 and also runs their privately held joint venture, Nipsea.



Khoo Family \$11.9 B

The Khoos are the heirs of late banker Khoo Teck Puat, who invested in Standard Chartered Bank in 1986. The lion's share of their fortune comes from the sale of their stake in Standard Chartered Bank for \$4 billion in 2006. The Khoos also control the Goodwood Group of Hotels, chaired by Mavis Khoo-Oei, which owns Singapore's historic Goodwood Park Hotel.

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Father-son pair, Raj Kumar and Kishin RK \$2.7 B

They are among Singapore's leading landlords with their Royal Holdings/RB Capital property empire. The duo have been on a dealmaking spree after a 2011 family settlement between Raj and his younger sibling Asok Kumar Hiranandani, also a billionaire. Their prize holdings include the 442-room Holiday Inn Express at Clarke Quay and the five-star Hotel Intercontinental at Robertson Quay.

The number one position in the category of the richest Indians in Singapore is shared by the Father-son duo - Raj Kumar and Kishin RK who have combined assets of USD 2.6 billion. They are one of Singapore's leading landlords with their Royal Holdings and RB Capital property empire. Creating an enormous stir in Singapore real estate sector by announcing their plan to merge their respective property firms. Royal Holdings and RB Capital in 2014, the duo is aiming to enhance the gross assets to \$10 billion by 2020, which is more than double their present combined value. An only child, Kishin RK is the sole heir to his father's portfolio; the proposed move, long overdue, represents the second phase of succession planning. The first phase was completed in 2012 when Kumar and his younger sibling, Ashok Kumar Hiranandani, divided up the property portfolio they had built together over 3 decades and went their separate ways. Prior to that regrouping, Kishin RK had started RB Capital in 2006, independent of the family empire. The duo have endeavored into various joint ventures after this settlement between the two brothers. Their prize holdings include the 442-room Holiday Inn Express at Clarke Quay and the five-star Hotel Intercontinental at Robertson Quay.

For Kishin RK, business is all about learning from the experience of his parents, which rounds out his judgement, as he puts it, "Dad's the go-getter and likes the excitement of deal-making. We talk about business a lot, even when we're having dinner. Mum is present in most conversations and gives us her unbiased perspective which can be very different and makes a lot of sense." Being a distinctly unique personality, Kishin RK shies away from social media as it runs the risk of information overload and has charted an inimitable course for himself, "I've always put blinkers on and run my own race."



Arvind Tiku \$2.3 B

Indian-born Singapore resident Arvind Tiku has interests in oil and gas, property and renewable energy, held through his privately held AT Holdings. Tiku left India at age 18 to study mechanical engineering in Russia and worked as a commodities trader before getting into oil and gas in Kazakhstan. He owns a stake in Londonlisted Nostrum Oil & Gas along with steel magnate Lakshmi Mittal and Timur Kulibaev, son-in-law of Kazakhstan's president. Tiku has invested back home in renewable energy projects across India but has put these up for sale. Arvind Tiku, the second-richest Indian-origin business magnate is a Singapore resident having assets worth USD2 billion having interests in oil and gas, property and renewable energy, held through his organization, AT Holdings. He holds a Master's degree in Mechanical Engineering from the Kazakh National Technical University and a degree in Trade Finance. Going abroad at an age of 18 to study mechanical engineering in Russia and working as a commodities trader before getting into oil and gas in Kazakhstan, Tiku owns a stake in Londonlisted Nostrum Oil & Gas along with steel magnate Lakshmi Mittal and Timur Kulibaev, son-in-law of Kazakhstan's president, and has also invested in renewable energy projects across India. Besides being the Founder, Director and CEO of AT Capital Pte. Ltd., he is also the Founder of AT Holdings Pte. Ltd and AT Investments Pte. Ltd. Serving as MD of Energy Investments International Ltd. (EII), Tiku acquired considerable experience in the commodities market, particularly in oil and grain. He also worked at same level for Central Asia at Marc Rich Investment AG where he established an international trading division for crude oil and oil products. He was the founder and General Director for Agro Invest, a grain producing, storage and trading company based in Kazakhstan during the years 1995 to 1999. He had been a shareholder and Director on the board of Nelson Resources Limited, an oil and gas company listed on the Toronto and London Stock Exchanges and was a Non-Executive Director of Nelson Resources Limited (currently known as Caspian Investments Resources Ltd.).

ACHIEVEMENTS

YOUNGEST BILLIONAIRES

- 1. Kishin RK, one half of the father-son duo behind Royal Holdings and founder of RB Capital, is the youngest at 35;
- 2. Eduardo Saverin at 36.
- 3. Razer Chief Executive Officer Min-Liang Tan at 40. With a net worth of US\$1.1 billion (S\$1.44 billion), he's also the only one proudly helming the tech/gaming flag.

OLDEST BILLIONAIRES

- 1. Chang Yun Chung of shipping empire Pacific International Lines is the oldest at 99.
- **2.** Goh Cheng Liang follows the league at 91.
- 3. Wee Cho Yaw is third at 89.

RICHEST WOMEN IN SINGAPORE



CHRISTINA ONG
Net Worth \$1.8 Billion

Christina Ong is one of the wealthiest women in the world, backed by a massive business empire. Born in 1947, Ong is a Singaporean businesswoman with ties to a number of top and big companies in Singapore. Ong is married to Business magnate and investor Ong Beng Seng with whom they are blessed with two Kids.

Madam Ong accrues most of her wealth from his investment in Mulberry, which is one of the biggest and well known, British handbag producer. Other assets that sum up the multi-billion empire include investments in Hotel Properties Limited, fashion retailer Club 21 and NSL, an industrial company that runs OBS.

Ong also founded COMON Group a holdings company made up of COMO Hotels and resorts. The couple has also invested in Singapore Grand Prix and have stakes in Kuo International; an oil trading company ran by Christina's brother Peter Fu Chong.

The lady billionaire is a holder of Italian Fashion Hall of Fame Award for her service to the Italian fashion industry. In 2014, she was included in the list of Singapore's Women's Hall of Fame as global fashion entrepreneur and luxury hotelier.

D ubbed as the queen of beauty, Sabrina Tan has built a massive empire in the cosmetic industry and in the process generated a significant amount of wealth. With a net worth of \$1.2 billion, she is the youngest woman billionaire in Singapore.

Beauty business has always been in the blood of Sabrina Tan as her mother Madam Ivy Eu owned a chain of three salons called Sabrina Beauty Center.

Tan founded Multibillion Skin Inc., in 2007 after saying goodbye to the IT industry and a six-figure annual salary. The company started with a 200 sq. ft. Store In The Central at Eu Tong Sen Street and has since expanded to 11 concept stores in Brunei, Vietnam, Lithuania, and Spain.

Tan success in the cosmetic industry is attributed to the unique combination of serums and hyaluronic acid that effectively hydrate eczema skin and other affected types of skin and tissue. The products boast of the advantage of healing and regenerating the worst skin conditions a position that has seen them amass a good chunk of sales on strong demand.



SABRINA TAN
Net Worth \$1.2 Billion



OLIVIA LUM
Net Worth \$900 Million

O livia Lum is another self-made Singaporean Business magnate, best known for being the founder, Chief Executive Officer and president of the Singapore- based Hyflux's Group. However, she started her corporate life as a chemist with Glaxo Pharmaceuticals.

It is at the first job that Lum started working on ideas as she sought to be independent. After taking note of the fact that there were no sources of clean water in the country, Lum quit her Job In 1989 at Glaxo. At the age of 20, she sold her car and apartment and embarked on an ambitious journey that even in her wildest dreams could not have imagined how successful it would become. She went on to found Hyflux, a company that would go on to become one of the biggest if not the biggest in Singapore when it comes to water filters and chemicals.

Lum worked herself out during the initial years of the company riding a bicycle to sell some of the company's water filters and treatment chemicals. Her efforts were rewarded in the early 2000's, as Hyflux 's became a mainstream company after becoming the first water filters and treatment company to be listed on the SESDAQ after which it was upgraded to the Singapore Exchange mains Board.

The listing of Hyflux's in Singapore's main exchange with it brought a lot of wealth as Olivia Lum saw here net worth climb to more than \$240 million in 2005. As of 2007, Hyflux's was a multi-billion company with over 800 employees.

While most of Lum wealth is tied to her stake in Hyflux's, she has also held a number of high profile position both in politics and in the private sector. However, in 2008 she relinquished a good chunk of the posts as she sought to focus most of her time and energy on the Hyflux's rapid expansion.

hong Phit Lian is the fourth richest woman in Singapore with an estimated net worth of \$\$650 Million. She is a self-made millionaire from a humble beginning. She was born and raised in a small city called Kulai in Malaysia. During her early years, she worked at her Father's rubber plantation from where she appears to have mastered the art of business.

However, it is only when she moved to Singapore, to study at the Polytechnic Institute in Singapore that her star started to shine. Following the death of her father, Lian began working in part-time jobs and borrowed money from relatives to finish studies.

After completing studies, she began working in the industries of constructions and engineering from where hard work paid, as she rose through managerial ranks. In 2006, she was named the CEO of Jetstar Airways one of the biggest airlines in the region.

Being appointed as the CEO Of Singbridge Company has to be one of Lian's biggest achievements as it is this appointment, which opened the door for her to accrue the wealth she currently controls.



CHONG PHIT LIAN
Net Worth \$650 Million

ACHIEVEMENTS



CHEW GEK KHIM
Net worth: \$460 million

hew Gek Khim proved that one need not focus on just one industry to get to the rich people list. The granddaughter of Tecity Group founder Tan Chin Tuan, she now works as the appointed chairman of the 124-year-old investment holding company Straits Trading. She made it to the FORBES ASIA 50 Power Businesswomen list for five consecutive years. Chew Gek Khim chairs Straits Trading, which has interests that include real estate, hospitality and tin smelting. She took control of the company in 2008 after a bidding war with the Lee family. Chew transformed the staid colonial-era tin smelter into a modern firm with robust cash flow. Her grandfather, Tan Chin Tuan, who was the chairman of OCBC Bank, was her mentor. Straits Trading is one of the oldest companies listed on the Singapore stock exchange.

