

Philanthropy comes of age in Asia

Ever since Bill Gates and Warren Buffet planned the end September 2010 trip to meet with Chinese tycoons to promote philanthropy, there has been widespread publicity about how the Chinese billionaires were shunning the event in an effort to maintaining their low profiles. This is due to the belief that a high profile would attract the attention of the tax authorities and government investigators as many wealthy Chinese are perceived to have gained their wealth through corruption, special privileges and exploiting relationships.

That philanthropy is one of the fastest growing sectors in Asia should not come as a surprise. According to the annual Merrill Lynch Wealth Management/Capgemini analysis of individuals with \$1m or more in assets, Asia has 3m millionaires with wealth amounting to US\$9,700bil, exceeding Europe millionaires' wealth of US\$9,500bil. North America still leads with 3.1m millionaires worth US\$10,700bil. Latest survey show that China already has second most billionaires after the U.S.

Philanthropy in Asia has historically been widespread amongst Asian tycoons e.g. Li Ka Shing, Lee, Tsao Foundations to name a few. These foundations often undertake highly visible projects such as building schools, hospitals, universities often with naming rights. There are however new trends emerging:

- a. Supporting philanthropic causes are no longer limited to tycoons. Professionals, entrepreneurs, PE/hedge funds and corporate foundations are getting into the act, each with their own objectives and strategies;
- b. The newer philanthropic organisations are demanding sustainability of the social organisation, transparency, accountability on use of funds, performance measurement, fulfilment of objectives and more active involvement in the financial affairs of the organisation;
- c. A shift away from the traditional causes of education and poverty alleviation into special causes where the philanthropic organisations will seek out niche problems, seed and hand hold social organisations to develop innovative solutions and help them scale up their operations;
- d. Private banks such as UBS, RBS Coutts and HSBC have dedicated teams focusing on providing philanthropy, governance and tax planning services.

As part of development of philanthropy in Asia, more organisations have been formed to raise the level of awareness, educate and bring more structure to this industry. The Centre for Asian Philanthropy set up 2 years ago with the aim of facilitating high-engagement giving in an effective and strategic manner as well as increasing levels of giving to community causes in Asia. Also in the works is the Asian Venture Philanthropic Network which is being set up by the founders of the European Venture Philanthropic Association.

First generation Asian wealthy are now embarking on their next challenge - giving away their wealth in their lifetime which may prove more difficult than accumulating it. One thing's for sure, philanthropy in Asia has come of age.

Malaysia in a hurry

Malaysia recently announced a bold plan to invest US\$444bil into some 130 projects ranging from nuclear plant to mass rail system for Kuala Lumpur to high speed rail to Singapore. The aim is to boost gross national income from US\$188bil currently to US\$523bil in 2020 where per capita income will be US\$15,000. It is expected that more than 90% of this investment will come from the private sector.

It's no wonder that Malaysia is in a hurry. Malaysia's FDI in 2009 was US\$1.4bil down from US\$7.3bil garnered in 2008 and lower than Indonesia and Singapore whose FDI in 2009 were \$4.9bil and US\$16.8bil respectively. Skeptics cite the plan to be over ambitious and long on vision but short on execution. Besides, Malaysia has to compete for FDI with BRICs India and China and newcomer Indonesia.

Witnessing Singapore's transformation during the last 5 years, Malaysia is embarking on its own transition with several factors to its advantage. It recently settled a 20 years impasse with Singapore which could bring in the cash rich land scarce Singapore as partner to its projects and benefit from the spill over of Singapore's supercharged economy. Also as a multiracial modern Islamic centre, Malaysia can capitalise on its strong links with the Middle East as well as booming economies of India and China.

Naturally not all the projects mooted will be consummated. However, with the wholehearted government support and sufficiently large scale, judicious investors can be rewarded if they pick the right sectors and projects.

NTT Communications Corporation acquires Major Stake in Emerio

NTT Communications Corporation (NTT Com) has acquired a 70% stake in **Emerio** GlobeSoft Pte Ltd (Emerio). OWW has successfully exited this investment.

Emerio is recognized as one of Singapore's top 50 companies being the recipient of the Enterprise 50 award in both 2008 and 2009. For the last 5 years, the company grew at CAGR 20% and was ranked among the 2010 Global Outsourcing 100® released by The International Association of Outsourcing Professionals® (IAOP®).

NTT Com is the global service arm of Nippon Telegraph and Telephone Corporation, a Fortune 500 Global and one of the world's largest telecoms with listings on the Tokyo, London and New York stock exchanges. NTT Com provides global network solutions covering more than 150 countries, data services, managed ICT services, content and phone/voip services.

NTT Com plans to combine its capabilities in fields such as networks and data center services with Emerio's high-level know-how, experience and some 1,200 engineers will enable NTT Com to enhance the coverage, cost effectiveness, reliability and quality of its global services and strengthen its ability to meet multinational companies' growing needs for globally seamless and one-stop solutions for networks, applications and servers.

Buzzcity reves up its mobile advertising platform

Buzzcity has been busy launching its mobile advertising platform in several of its key markets.

At the launch of BlackBerry Advertising Service, **RIM** said "At launch, the BlackBerry Advertising Service will offer developers and advertisers the opportunity to work with many advertising networks including Amobee, Jumtap, Lat49, Millennial Media and Mojiva. Advertising networks such as Buzzcity, NavTeq, Placecast, Sympatico, Transpera, Where and xAD, as well as rich media advertising platform Medialets, are expected to join the service in the coming months." Buzzcity has also released its own BlackBerry software development kits to application developers who want to integrate Buzzcity network ads directly into their application.

Buzzcity has also been applying mobile gaming strategy to engage food circles where publishers can provide food content to mobile subscribers and generate advertising revenue, which is shared with Buzzcity. In the music front, Buzzcity unveiled JAMsked a free mobile internet directory of live music events allowing recording artists to exploring alternative monetization, promotional and distribution models via mobile handsets. The company expects JAMsked will appeal to consumers, advertisers as well as recording artists as music has long established opportunities for brands to create identity by associating with the right type of sounds and artists, and that as advertising clutter, technology and social changes make it harder to reach consumers, music continues to be a way for brands to connect with them.

About OWW

OWW Capital Partners Pte Ltd ("OWW") (www.oww.com.sg), formerly known as OCBC, Wearnes & Walden Management (Singapore) Pte Ltd, was established by OCBC Bank, WBL Corporation and Walden International in 1991. In October 2006, the management team of OWW acquired WBL Corporation's interests and the company assumed its current name.

OWW focuses on expansion stage companies in the enterprise and consumer services sectors within the South East Asia and North Asia regions.

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