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**41 LOCAL ENTREPRENEURS HONORED FOR THEIR  
ENTREPRENEURIAL SPIRIT**

*Spirit of Enterprise Awards Ceremony 2006*

**Singapore. October 23, 2006** – Spirit of Enterprise (SOE), a non-profit body that promotes and advances entrepreneurial spirit in Singapore, today honoured 41 local entrepreneurs at their annual Awards Ceremony held at the Grand Copthorne Waterfront. The annual Award honours, as well as seeks to inspire, the entrepreneurial spirit in Singaporeans. Guest of Honour for the event was the Minister in charge of Entrepreneurship and Chairman of the Action Community for Entrepreneurship (ACE), Mr Lee Yi Shyan.

This year's honourees were selected from a pool of over 200 nominations up from 107 in 2005. Incorporating online voting from the general public for the first time this year, over 38,000 votes (an increase of 20,000 from 2005) assisted SOE's Board of Governors in selecting the honourees for their perseverance and inspirational displays of the entrepreneurial spirit.

Two other awards were also presented at the ceremony. The Best Student Interviewer Awards went to Mr. Alvand Gosal from the Singapore Institute of Management and Ms. Ke Shufen Sharon from the Nanyang Polytechnic, while the Friends of Enterprise Awards went to The Young Entrepreneur Mastery Limited and the South West CDC.

Speaking at the Awards Ceremony, Chairman and Group CEO of Osim International Ltd, Mr Ron Sim noted "that entrepreneurship is about resourcefulness and resilience. Resourcefulness being the ability to work without or with limited resources, while resilience is about the ability to get up from each fall without help. The spirit of entrepreneurship is therefore about the courage to face any challenge."



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**Issued on behalf of the Spirit of Enterprise by The Pacific West Communications**

**NOTE TO EDITORS:** The biographies of the 41 honourees and their success stories are enclosed in the CD in the press kit. Biographies may also be found at <http://www1.soe.org.sg/soevote/public/nomineenamelist.php?year=2006>. For interviews with this year's honourees and/or comments from Spirit of Enterprise, please contact Peter Andrews on +65 9451 9012 or via email at [andrew@thepacificwest.com](mailto:andrew@thepacificwest.com).

**About Spirit of Enterprise.** Spirit of Enterprise (SOE), an Institute of Public Charter, promotes and advances entrepreneurial spirit in Singapore by honouring local self-reliant entrepreneurs operating small and medium-sized businesses, and serves to inspire Singaporeans, especially the young, to become entrepreneurs by facilitating interaction, communication and knowledge dissemination between students, the entrepreneurs and the general public. Its key programmes include Spirit of Enterprise Awards, Student-Entrepreneur Programme, and SOE Books on Entrepreneurship distributed free to local university and polytechnic business school courses.

SOE is funded by the private sector and its board of governors which consists of established entrepreneurs, corporate senior management, students, public service and political leaders. For more information, please visit [www.soe.org.sg](http://www.soe.org.sg).