

Organized by PEI

Family Office & Private Investor Forum
Ask A Family

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Wen Ken Group
Business Concept Pte Ltd
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Singapore

Discussion materials at www.bc.com.sg/Activities

Questions before setting up a Family Office (FO)

- ✓ Why set up a FO?
- ✓ Who to initiate & manage it?
- ✓ When is the right time to set up?
- ✓ What are its roles & responsibilities?
- ✓ Where should it be incorporated?
- ✓ What does it take to set up an effective FO?
- ✓ How should it be run?

Questions from pre-event survey

- ✓ Driving growth in uncertain times
- ✓ Transiting from Family business to family office
- ✓ Succession planning and corporatizing a family business
- ✓ Hiring investment team
- ✓ Getting truly quality unbiased independent advice & recommendations of investments over all asset classes
- ✓ Trust & accountability issues with managers and advisers
- ✓ No alignment of interests and values with sell professionals (i.e. selling products they do not personally invest in, compensation package)
- ✓ Difficulty in assessing banking relationships & platforms on cost, quality of service
- ✓ Having to do Due Diligence on everything and anything
- ✓ The interest rates



- ✓ Founded by 4 families in 1937, Wen Ken is now led by 3G. It has more than 20 shareholders & growing.
- ✓ Pruned Shareholder tree in 2005 – 2013.
- ✓ Managed the holding company like a family office (1995 - 2011), separating family business operations from investment in equities & property.



- ✓ BAcc, MSc (International Marketing) & FCA.
- ✓ Accounting, treasury, financial planning, international marketing, venture capital & angel investing.
- ✓ Led Wen Ken from 1995 to 2011. Remains as Director & EXCO member.
- ✓ Managing a Virtual Family Office (VFO) for his nuclear family.
- ✓ Staying active as a family strategist, business angel & private Investor.

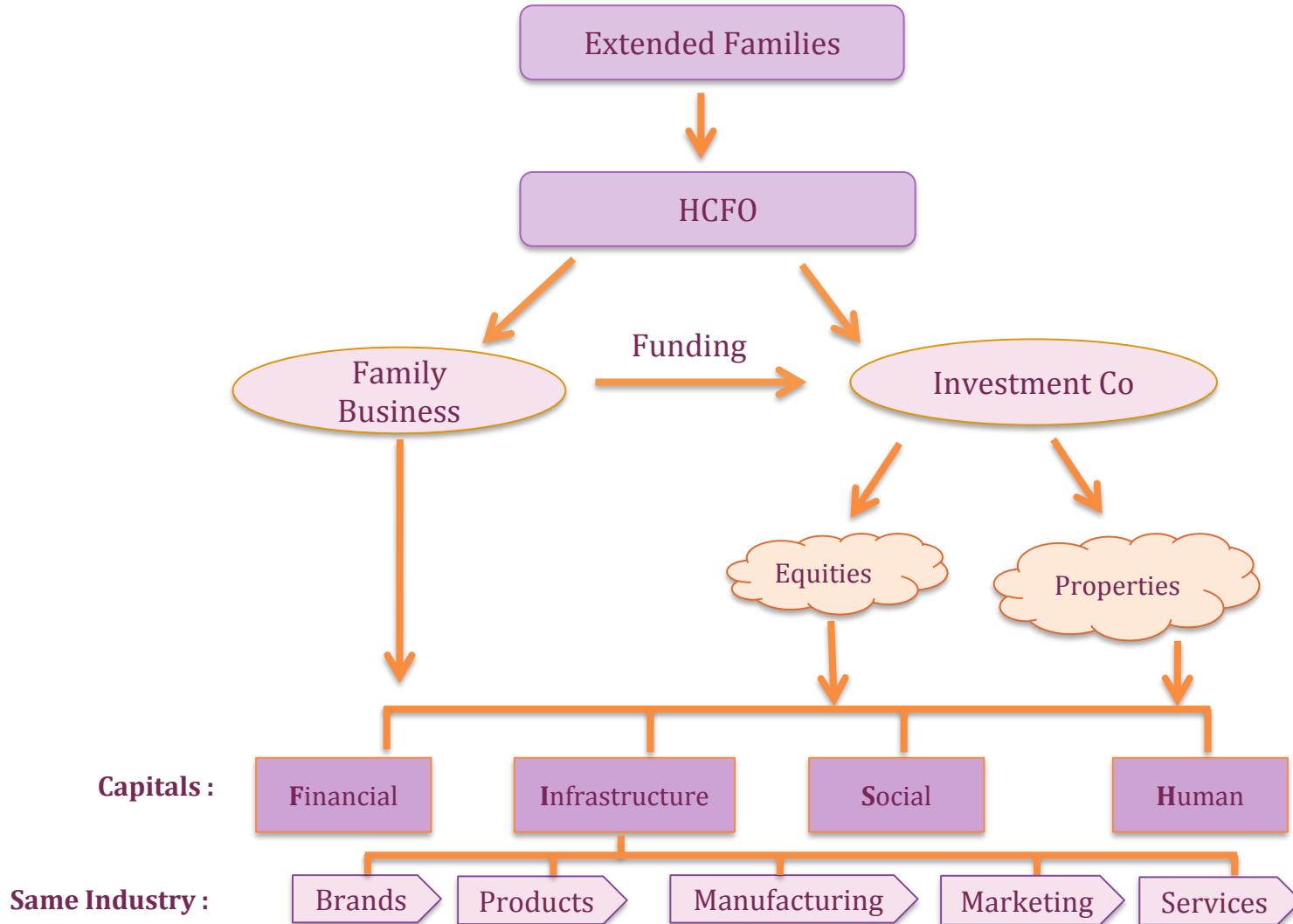
Evolution of a Family Office (FO)

- ✓ Embedded FO within the Family Business (FB)
- ✓ Separating FO from the FB
- ✓ Separating FO from FB and Investment Holding (IH) **
- ✓ Incorporating Family Trust (FT) to hold IH
- ✓ Incorporating FTs for IH & FB
- ✓ Setting Family Constitution & FTs for IH, FB & Family Foundation

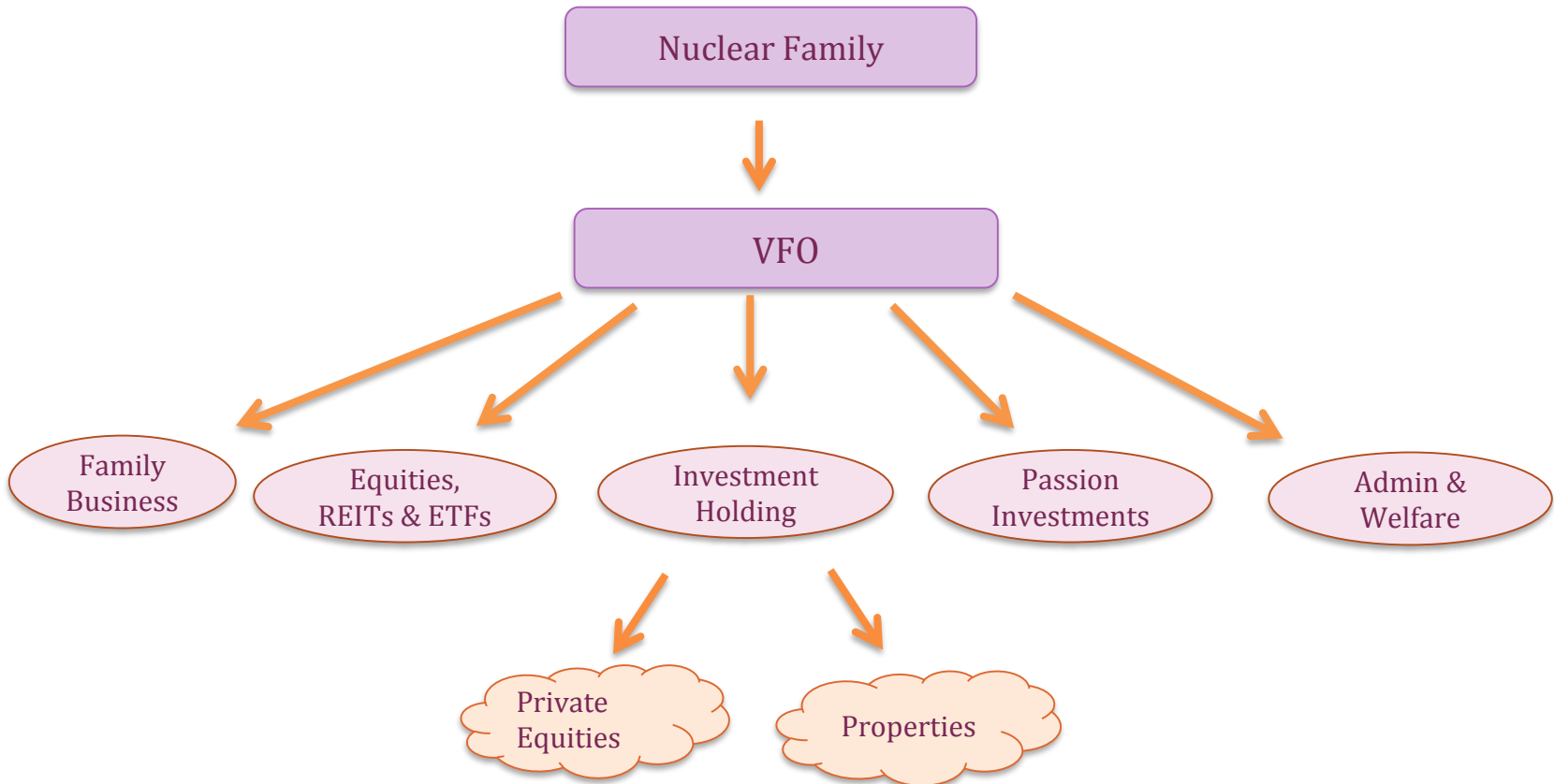
Typical Functions in a Family Office (SFO, MFO & VFO)

- ✓ Administration & Accounting
- ✓ Legal & Tax – advisory, contracts, trusts, tax planning & compliance
- ✓ Managing Wealth – portfolio investment, real estate, PE, etc.
- ✓ Family Welfare – health, medical, education, career & recreation
- ✓ Wealth & Legacy Planning – family governance, constitution, estate & succession planning
- ✓ Family Philanthropy

Holding Company Family Office (HCOF)

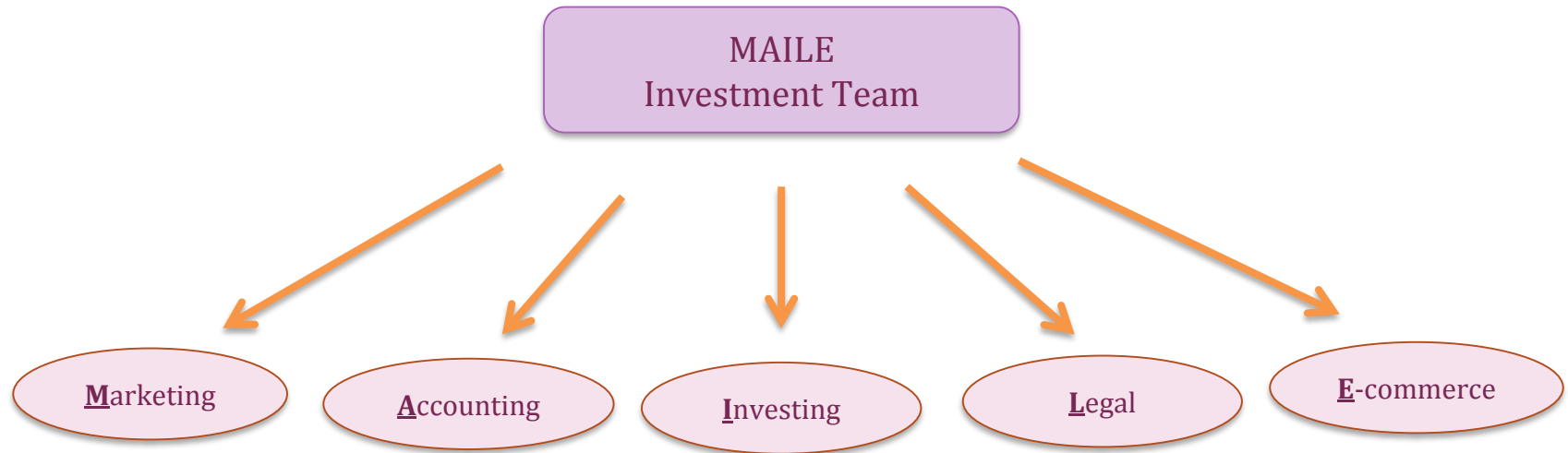


Virtual Family Office



Services are managed in-house & outsourced, without having to set up an actual office.

Investment Team – Core Capabilities
(In-house & out-sourced)



Driving growth in uncertain times

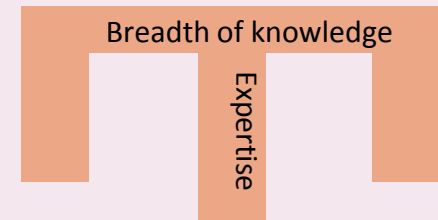
- ✓ Focus in doing what we know best



- ✓ Appoint successors with attributes of an OLIVE -
Open-minded, **L**earned, **I**ndependent, **V**igilant & **E**nergetic



- ✓ Engage managers with Multiple Deep Expertise



- ✓ Embrace social & mobile marketing, robotic, 3D, IoT & AI

