

Bennette Lou Sy Ng
Finance Director
SIN Capital Group Pte. Ltd.

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Profile

Prior to joining SIN Capital Group Pte Ltd (SIN Capital) as a Finance Director, Bennette was with Saratoga Capital Singapore Pte Ltd ("Saratoga Capital") since February 2013 as a Financial Controller and was promoted to Chief Financial Officer in April 2014. Saratoga Capital is a private equity firm based in Singapore and Indonesia that manages 2 institutional fund with a total AUM of USD752 million. Saratoga Capital together with the family office manages a total of USD2 billion. Bennette left Saratoga Capital in August 2016.

Bennette was a Senior Audit Manager with Ernst & Young ("EY") Singapore before she joined Saratoga Capital. Bennette's love for travel also brought her to places such as Australia, which she spent a gap year working as an Audit Manager with EY Sydney from January 2011 to January 2012. Bennette's international audit career first started in December 2005 when she was selected as one of SGV Manila's prime batch of outstanding staffs who were posted to EY San Francisco office for overseas assignment for almost 1 ½ years. Bennette joined SGV Manila after graduating back in July 2002.

During her years with EY Singapore, EY Sydney & EY San Francisco, Bennette mainly specializes in the audit of companies within the Financial Services industry which covers hedge funds, venture capital, private equities, investment advisors and fund manager companies. In her times with SGV Manila, Bennette was in the general audit and assurance department which services clients from various sectors and industries, such as semi-conductor, real estate, fast food chains, hospitality, construction and pharmaceutical companies.

August 2016 – to present	: SIN Capital;
Feb 2013 – August 2016	: Saratoga Capital Singapore;
Jan 2012 – Feb 2013	: EY Singapore;
Jan 2011 – Jan 2012	: EY Sydney;
Jan 2008 – June 2010	: EY Singapore;
Apr 2007 – Dec 2007	: SGV Manila (EY Manila);
Dec 2005 – Mar 2007	: EY San Francisco (secondment program);
Jul 2002 – Nov 2005	: SGV Manila (EY Manila)

Experience

Saratoga Capital

► Financial & statutory reporting

- Review valuation reports provided by the investment team to ensure reasonableness of the fair values stated;
- Review Investment Memos prepared by the investment team;

- ▶ Collaborate and provide insights to the investment team in relation to the financial and tax due diligence performed by service provider;
 - ▶ Review & approve financial statements of the funds managed by Saratoga Capital as well as portfolio companies in which the funds invest into;
 - ▶ Ensure accounts are closed properly & on timely basis every month in accordance with US Generally Accepted Accounting Principles ("US GAAP") & International Financial Reporting Standards ("IFRS");
 - ▶ Work with auditors to ensure timely completion of annual audit for the purpose of reporting to investors;
 - ▶ Highlight development & requirement of new accounting standards and ensure compliance accordingly;
 - ▶ Ensure key controls are in place within accounting processes.
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- ▶ **Regulatory reporting & compliance**
 - ▶ Involved in drafting the company's compliance manual and establishing the compliance process & procedures.
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- ▶ **Tax compliance**
 - ▶ Provide feedback on investment structures & ascertains exposure to any significant taxes, and work with tax service provider to minimize any negative tax impact;
 - ▶ Work with external tax agent to ensure proper and timely completion and submission of annual estimated chargeable income and final corporate tax returns for onshore entities;
 - ▶ Maximize claiming of any enhanced tax deduction and incentives where available;
 - ▶ Ensure compliance with FATCA, CRS, GST and WHT tax requirements.
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- ▶ **Treasury**
 - ▶ Negotiate and secure fundings from banks;
 - ▶ Ensure that all investment-holding special purpose vehicles are well-funded for deals settlements;
 - ▶ Ensure adequate funding is available for monthly expenditures of the fund manager companies; Provide monthly update on cash flow and funding requirement to the management & investment team.
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- ▶ **Others**
 - ▶ Assist in portfolio monitoring together with the investment team. Provide insights to the portfolio company to improve its financial position;
 - ▶ Challenge the investment team on the financial feasibility of investment proposals tabled to the investment committee;
 - ▶ Manage investors' relationships. Responds to all investors' queries on the financial results of the investee companies, compliance-related matters and any other concerns that the investors may have;
 - ▶ Assist in the compilation of quarterly investor newsletter;
 - ▶ Organize annual general meeting.

▶ **Financial statements audit (financial services sector)**

- ▶ Specialized in the financial audit of companies in the asset management industry, such as hedge funds, venture capital, private equities, investment advisors & fund manager companies;
- ▶ Proficient with Singapore Financial Reporting Standards ("FRS"), International FRS, US GAAP, India FRS and Hong Kong FRS and Australian Accounting Standards;
- ▶ Performed financial data analysis;
- ▶ Independently valued investments using Bloomberg or in house pricing system;
- ▶ Reviewed valuation memo provided by client for unquoted investments;
- ▶ Resolved audit & accounting issues identified during the audit;
- ▶ Reviewed draft financial statements;
- ▶ Prepared report to the board of directors as well as the audit committee and the business risk and compliance committee.

▶ **Financial statements audit (general sectors)**

- ▶ During the years with the general audit and assurance department of SGV Manila, Bennette performed financial audit for companies in various sectors and industries, such as Stradcom (IT company assisting Land Transportation Office), Zilog Philippines (Semicon), Shimizu (construction), RFM group (Listed food manufacturing company), Brother's Burger (fast food chain), Goldilocks (fast food chain), Kuok Group of Companies (real-estate companies) and Shangri-La Hotels (Hospitality);
- ▶ Proficient with Philippines Generally Accepted Accounting Principles;

▶ **Corporate governance and risk management**

- ▶ Reviewed company's objectives, strategies, business processes, risks, policies and procedures to identify control weaknesses and control failures; Recommended improvement on internal controls and best practices;
- ▶ Identified opportunities to improve effectiveness, efficiency and profitability of the client's business.

▶ **Regulatory review**

- ▶ Planned and conducted compliance review of regulated financial institutions with Capital Market Services license, Exempt Fund Managers companies ("EFM") or Exempt Financial Advisor ("EFA") status. Reviewed client's compliance with rules and regulations as prescribed under the Securities & Futures Act, Financial Advisors Act and related guidelines as prescribed by the MAS;
- ▶ Involved in an exercise spearheaded by the MAS for the inspection of EFMs & EFAs in year 2009 and 2010. The exercise helped the MAS in obtaining an understanding of the local asset management industry;
- ▶ Assisted Companies in complying with regulatory requirements including SEC requirements for publicly listed companies;

▶ **Administrative and management responsibilities**

- ▶ Coordinated planning and deployment of staff for work to ensure proper team's mix, adequate staffing & maximum utilization of human resources;
- ▶ Responsible for the engagement economics by ensuring that the target recovery rate is close to or higher than what was budgeted;

▶ **Others**

- ▶ Coordinated with legal advisor of clients & reviewed private placement memorandum of hedge funds prior to registering with offshore monetary authority such as Cayman Island Monetary Authority;

Strength & Traits

- ▶ Able to complete work assigned expediently and always deliver;
- ▶ Responds well in fast-paced and high pressure environment;
- ▶ Team player yet outspoken;
- ▶ Enjoys interacting with people;
- ▶ Self-motivated and objective-oriented;
- ▶ Able to multi-tasks;
- ▶ Fast learner and very adaptive;
- ▶ Always willing to learn more and take on more responsibilities

Professional Qualifications

- ▶ MAY 2002 Philippine CPA Licensure Examination

Academic Qualifications

1998 to 2001 - Bachelor of Science, Major in Accountancy from De La Salle University;

Others

▶ **Language**

- ▶ English, Tagalog (written and spoken);
- ▶ Hokkien (spoken);

