

« Back to Grant Actions



Company Profile

- Eligibility
- Contact Details
- Proposal
- Business Impact
- 🖒 Cost
- Declare & Review

Market Readiness Assistance (MRA)

Your application has been submitted.

Ref ID: 2308HA9W Status: Submitted

Submitted on: 18 Aug 2023, 06:12 pm
Agency Details: Enterprise Singapore

6898 1800

https://go.gov.sg/askenterprisesg

a COMPANY PROFILE

Last snapshot at: 18 Aug 2023, 06:12 pm

Company Details

Company Unique Entity Number (UEN) 201704161R

Registered Company Name ABARA PTE. LTD.

Incorporation Date 15 Feb 2017

Company Type Local Companies

Status Live Company

Registered Address 111 SOMERSET,

111 SOMERSET ROAD,

#09-04,

SINGAPORE 238164

Business Activity

Principal Activity 1 47103 - DEPARTMENT STORES

Principal Activity 2 95230 - REPAIR OF FOOTWEAR AND LEATHER

GOODS

Officers/Agents

Name	Nationality	ID	Address	Position Held
TOH KOK LEONG	SINGAPORE CITIZEN	XXXXX264B	PARKLANE SHOPPING MALL, 35 SELEGIE ROAD, #02-18, SINGAPORE 188307	Secretary

Name	Nationality	ID	Address	Position Held
LYU DESHENG	CHINESE (SPR)	XXXXX007B	ORION, 6C ORANGE GROVE ROAD, #11-01, SINGAPORE 258333	Director
YANG YAN	SINGAPORE CITIZEN	XXXXX655J	FLORIDIAN, 965 BUKIT TIMAH ROAD, #05-07, SINGAPORE 589662	Director
YU HUAJIE	CHINESE	XXXXX0325	nil	Director

Shareholding Details

Issued Share Capital	Number of Shares	Currency		Share Type
5000000.00	5000000	SINGAPORE,	DOLLARS	Ordinary Capital
Paid-Up Capital	Number of Shares	Currency		Share Type
5000000.00	5000000	SINGAPORE, DOLLARS		Ordinary Capital
Shareholder / Partner / Sole Proprietor	Nationality / Place of Incorporation / Origin	ID	Address	Ordinary (Number)
YANG YAN	SINGAPORE CITIZEN	XXXXX655J	FLORIDIAN, 965 BUKIT TIMAH ROAD, #05-07, SINGAPORE 589662	3000000
RICHL HOLDING PTE. LTD.			111 SOMERSET, 111 SOMERSET ROAD, #09-09, SINGAPORE 238164	1000000

Shareholder / Partner / Sole Proprietor	Nationality / Place of Incorporation / Origin	ID	Address	Ordinary (Number)
COMPASS			THE CENTRAL,	1000000
GLOBAL GROUP			8 EU TONG SEN	
HOLDINGS PTE.			STREET,	
LTD.			#24-82,	
			SINGAPORE 059818	

Additional Company Info

Company Website nil

? Employment Size
7 employees

Brief description of the Company

REPAIR OF FOOTWEAR AND LEATHER GOODS

Ultimate Holding Companies and Subsidiaries' Details

nil

Company Financial Info

FY 2021

Financial Year (FY) 2021

FY End Date 31 Jul 2021

Revenue **SGD 271,459.00**

Net Profit before Tax SGD 2,421.00

Total Overseas Sales SGD 0.00

31 Mar 2022, 2:54 pm

Company Level Financial Statements for FY

FY2021.pdf

FY 2020	
Financial Year (FY)	2020
FY End Date	31 Jul 2020
Revenue	SGD 450,159.00
Net Profit before Tax	SGD 20,764.00
Total Overseas Sales	SGD 0.00
Company Level Financial Statements for FY	
Notes_on_Financial20_1.pdf	31 Mar 2022, 2:41 pm
FY 2019	
Financial Year (FY)	2019
FY End Date	31 Jul 2019
Revenue	SGD 517,718.00
Net Profit before Tax	SGD 9,585.00
Total Overseas Sales	SGD 0.00
Company Level Financial Statements for FY	

31 Mar 2022, 2:49 pm

Notes_on_Financial...2019.pdf

Group Level Financials Information for the Past 3 Financial Years (FY)

nil	
Remarks	
nil	

Licence Info

Licence No. Licence	Type Start Date	e End Date	Licence Address

You do not have any licences on Business Grants Portal.



Is the applicant registered in Singapore?

Yes

Is the applicant's group sales turnover less than or equal to \$\$100m or is the applicant's group employment size less than or equal to 200?

Does the applicant have at least 30% local equity?

Yes

Are the target market(s) that you are applying for a new market? A market is considered new if your company's revenue from there has not exceeded \$100,000 in any of the last 3 years.

Are all the following statements true for this project?

The applicant has not started work on this project.

- The applicant has not made any payment to any supplier, vendor, or third party prior to applying for this grant
- The applicant has not signed any contractual agreement with any supplier, vendor, or third party prior to applying for this grant

CONTACT DETAILS

Main Contact Person

The person submitting this application is the main contact person. Notifications about the application will be sent to them. Update this as necessary whenever you resubmit the application.

Name
Lam Chai Jien

Job Title
Manager

Contact No.
91879446

Email
cj@abara.com.sg

Alternate Contact Person's Email
Mailing Address
111 SOMERSET,
111 SOMERSET,
111 SOMERSET ROAD,
#09-04,
SINGAPORE 238164

Letter Of Offer Addressee

CEO and Managing Director as registered with ACRA, or other authorised individuals.

Name
Yang Yan

Job Title
Director

Email
cj@abara.com.sg



Project Title Business Matching in Cambodia

Start Date

19 Aug 2023

End Date

18 Aug 2024

Project Duration

12 months

Project Description

Our website: https://abara.com.sg/

ABARA's name is an acronym for the cherished values of the brand.

ABARA: Authentic. Bespoke. Aspirational. Respectful. Artisanal. ABARA is a brand that epitomizes authenticity and individuality through meticulously crafted handbags. Rooted in the founder Yuki Yang's journey from humble beginnings to realizing her dreams, ABARA offers bespoke designs that reflect one's true self. They emphasize sustainability by responsibly sourcing fine leathers from the same tannery used by luxury houses and creating products built to last, counteracting the wasteful fashion culture. Notably, ABARA's unique selling points include the ability to create fully customized, heirloom-quality bags and their commitment to repair and restore products to their original condition. Craftsmanship is paramount, with a team of skilled artisans handcrafting each bag with passion and precision. Headquartered in Singapore, ABARA is dedicated to uncompromising quality and using world-leading materials, capturing the essence of individuality and artistry in every creation. In our efforts to expand our business and better serve our customers, we are proposing to enter the market through Simple Group.

Simple Group will provide the following services:

- -Generate selection criteria based on the company's business model and strategy
- Filter and qualify leads to identify quality potential partners
- Generate interest with potential partners in the market to secure business matching sessions
- Facilitate and coordinate the business matching sessions

We strongly believe that Cambodia is a promising market and that the services provided by Simple Group will be crucial in securing successful distributing channels. We are confident that this will lead to a successful expansion and we look forward to a productive partnership with Simple Group to help us find suitable matches in Cambodia.

Activity	Identification of Potential Overseas Partners
₹ Target Market	Cambodia
Is this the first time you are expandi	ng into a target market outside Singapore?
No	

Any other Supporting Documents

ABARA_CAM_Projection.xlsx

18 Aug 2023, 6:08 pm

Remarks

nil

BUSINESS IMPACT

	Current FY	Proj	ections for next three	years
FY End date	31 Dec 2023	31 Dec 2024	31 Dec 2025	31 Dec 2026
Quantitative Impact (SGD)			
? Overseas Sales	0.00	243,000.00	378,000.00	626,400.00
? Overseas Investments	120,000.00	0.00	0.00	0.00

Rationale for Projections

I have attached the rationale for projection in the previous section.

Non Tangible Benefits

NA.



Third Party Vendors

SIMPLE-GROUP 3V3NTS PRIVATE LIMITED

Where is your vendor registered?	Singapore
Name of Vendor	SIMPLE-GROUP 3V3NTS PRIVATE LIMITED
Vendor UEN	202217375R

Supporting Documents

- Third Party Vendor Quotation
- Consultants' Proposal (optional for Market Entry and not needed for Overseas Physical and Virtual Trade Fairs)

Abara_KH_BM_Quote_QU180823D.pdf	18 Aug 2023, 6:10 pm
Estimated Cost in Billing Currency	SGD 30,000.00
Estimated Cost	SGD 30,000.00
Remarks	
No payments or contracts have been signed.	

Office Space Rental

Office space rental refers to only basic rental expenses.

nil

Salary

Salary refers to the basic salary component of the employee's remuneration, including employer's contribution to CPF in relation to basic salary and the fixed monthly variable component (applies to Singapore context only) but excluding bonuses, commissions, taxes, allowances and overtime, etc. Pension or any form of CPF equivalent in foreign countries shall be excluded.

nil

Total

SGD 30,000.00



DECLARE & REVIEW

1. Has the applicant been or is currently being: No o investigated for or charged with or convicted of any criminal offence or subject to any criminal proceedings; or o subject to any disciplinary proceedings or regulatory action by any regulatory or licensing authority, in any jurisdiction in the last 5 years? 2. Has the applicant been or is currently being engaged in any civil suit or proceedings in No any jurisdiction in the last 5 years? 3. Is the applicant currently, or has been: No bankrupt, wound up or under judicial management o subject to any bankruptcy, winding up or judicial management proceedings, or appointed a receiver or manager? 4. Has the applicant applied for or obtained any other grants or tax or financial No incentives for this project? 5. Has the applicant applied for or obtained any other incentives or concessions, e.g. No Pioneer Incentive, Development & Expansion Incentives under the Economic Expansion Incentive Act (EEIA) and the Income Tax Act (ITA), from the Singapore government for other purchases or projects? 6. Has the applicant commenced on the project prior to this application, such as signing No any contract and making any form of payment to any supplier or service provider engaged? 7. Do any of the suppliers and service providers engaged in this project have any No relationship, connection, association or dealings with the applicant, its related companies or their directors, shareholders and corporate secretaries?

8. Has the Applicant or any of its shareholders or directors been subject to a debarment (by ESG or other agencies) from participating in any Grant Schemes?

No

Consent & Acknowledgement

a. The Applicant consents to the release of any information provided in this application or in support of this application or information on any consequential provision of grant by the Agency to other public agencies for the purposes of assessing the Applicant's suitability for their grant or other assistance schemes or for public policy analysis or formulation or public data analytics purposes, and to external auditors.

Yes

- b. The Applicant acknowledges that the submission of this application does not, of itself, automatically entitle the Applicant to funding, and all project funding stated in this application is purely an estimation and will be subject to evaluation. The Applicant also understands that the funding shall be subject to such further terms and conditions as may be set out in the Letter of Offer, where applicable.
- c. The Applicant acknowledges and agrees that it shall be undertaking the project at its own cost and risk. The Applicant agrees that in no event will the Agency be liable to the applicant for any direct or indirect losses or damages, including loss of income, profit or savings or indirect, incidental, special, consequential, or punitive damages arising from or in connection with this Application.
- d. The Applicant agrees to indemnify the Agency against any claims made against the Agency or incurred by the Agency arising from or in connection with this Application.

We, the Applicant, declare that the facts stated in this application and the accompanying information are true and correct to the best of our knowledge and that we have not withheld/distort any material facts. We understand that we have a continuing obligation to promptly notify the Agency if there is any change affecting the information set out in this application form and declaration.

Yes

We understand that we may face prosecution if we provide false or misleading statements or fail to disclose material facts, and the Agency may, at its discretion, withdraw the grant and recover immediately from us any amount of the grant that may have been disbursed.