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SINGAPORE EDITION



THE GENTLEMEN ISSUE

THE HIGH-NET-WORTH GENTLEMAN OF TODAY DECIPHERED

Featuring Nicholas Koh, a book author and CEO
making waves in the Sultanate of Oman

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2022

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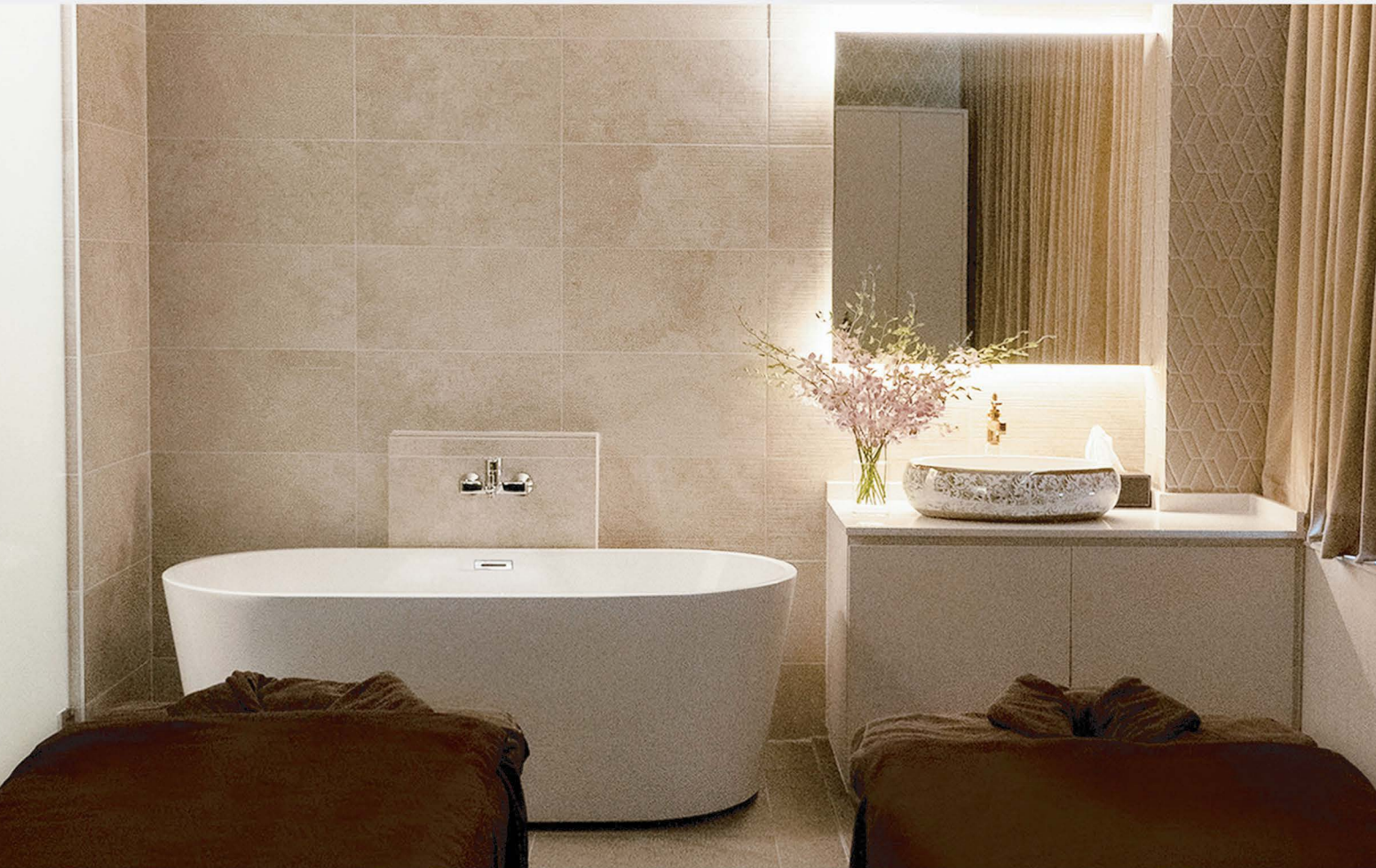
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MILLIONAIREASIA'S
**VISION,
MISSION
& CORE
VALUES**

VISION:

The leading multi-channel platform for access to high-net-worth individuals in Asia.

MISSION:

To create the most covetable community by connecting the dots for high-net-worth individuals to Give, Invest, Visualise and Enjoy in Asia.

CORE VALUES:

Attain : Widespread domain knowledge.

Love : Give and care unconditionally.

Inclusive : Respect diversity of all races, languages and religions.

Values : Integrity is the basic foundation.

Empathy : Towards our family and society.



DECODING THE GENTLEMAN

This was what George Bernard Shaw thought of the gentleman: “He is one who puts more into the world than he takes out”. Such a quote, to me, has the impetus to stand the test of time. Since the 1800s, the late Irish playwright, critic, polemicist and political activist had underscored the importance of living a meaningful life – one riddled with acts of giving, teaching and sharing. Altruistic acts such as these, in today’s context, are very easily downplayed by tokenism in the form of chivalry, wealth and status – a phenomenon further driven by narcissism-inducing platforms such as social media.

Even if it’s hard, we must not lose sight of what being a gentleman truly entails. We spoke to several influential leaders to understand how we can achieve the aforementioned, one of them being business maverick Nicholas Koh, who found himself walking the untrodden path - specifically in the Sultanate of Oman - to success. Singapore’s founding father, the late Mr Lee Kuan Yew, also had a part to play in Koh’s journey.

Readers cognizant of Millionaireasia’s past editorial content would recognise a slew of changes in this issue. These include introducing new columns that echo the various and ever-changing facets of luxury and business at present. We have also dedicated space for readers to be at the pulse of Millionaireasia Club’s events, which are graced by high-net-worth individuals, CEOs and entrepreneurs.

This notion of seeking the extraordinary is imbued in articles driven by industry experts, whose pragmatism in topics of science, health and technology will keep readers of Millionaireasia ahead of the curve.

Drivers of change from the female community also need to be exalted, hence, in celebration of International Women’s Day, we set the stage for four trailblazing leaders to share their inspiring accomplishments. These individuals have defied stigmas circling female leadership at workplaces, broken new grounds in male-dominated industries, and are now questioning the pertinence of ‘celebrating women on a dedicated day’.

With this issue, Millionaireasia is deviating from the norms of luxury structured by societal expectations – because over here, we know what the real deal is. We know what makes a gentleman and we have facts to back it up.

HELNA ALLISA
Editor



FINDING LOVE IS (NOT) HARD

Convenience, confidentiality, and personalised service are the reasons Alex* decided to join Peerage by Lunch Actually in 2021.

*Real names of members are not used to protect the confidentiality of client information.

Alex is a high-flyer in Singapore who holds a Master's Degree in Business Administration. Before becoming an APAC director of sales, he worked in Tokyo for three years. Alex values authenticity and is someone who embraces various cultures and diversity.

Before joining Peerage, he admitted that it was difficult to find a female partner due to his hectic schedule. After speaking to Alex and understanding his concerns, a relationship manager from Lunch Actually scoured the company's extensive database and eventually found Cindy*, an ideal match for him.

Born Korean, Cindy was raised in Australia and moved to Singapore a few years ago. She is now a finance manager in a multinational corporation. Having been sure of what she wants to achieve in life, Cindy is determined to build a relationship modelled after her own parents'. She shares, "My parents' relationship is something I'd want for myself. I wish to find the perfect man to spend my life with."

On their first date, Alex and Cindy engaged in conversations that lasted for more than four hours. They discovered that they share a similar mindset and strong values about life.

"I believe that having passion is important, and Cindy is really passionate about her life and career. That's really attractive to me," Alex told the relationship manager following the date. The match, in fact, came to fruition.

"Cindy and I are attached today. Thank you for introducing us to each other and arranging the perfect date."

Peerage specialises in personal introductions to highly educated and successful singles across the world. We are committed to helping each member find a compatible life partner who shares the same values in maintaining a happy and lasting relationship.

“ Cindy and I are attached today. Thank you for introducing us to each other and arranging the perfect date. ”

Our selection process is highly personalised and strict – we only accept a handful of on-the-go, high-flying, C-suite professionals and entrepreneurs in order to maintain our values of prioritising face-to-face approach, human interaction and safeguarding members' confidentiality.

Request for a consultation with a Relationship Manager at www.peerage.co

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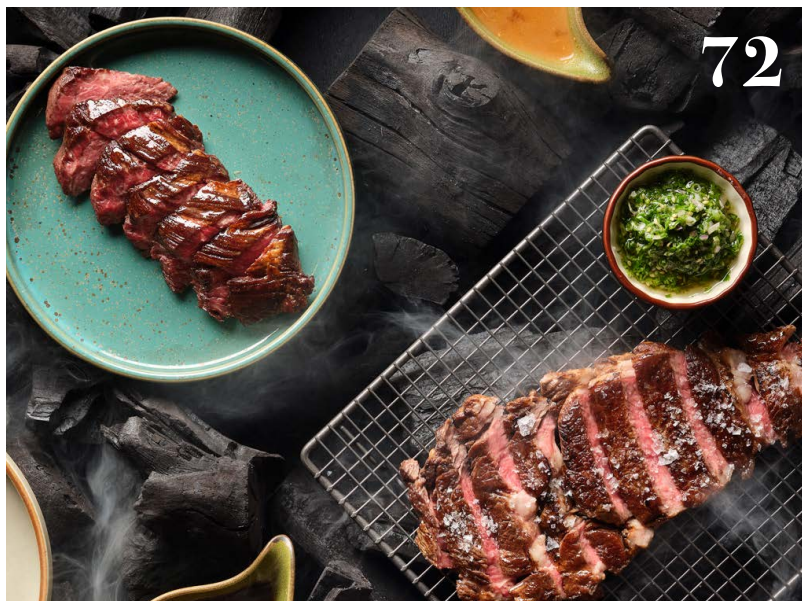
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“A gentleman is one who
puts more into the world
than he takes out.”


–George Bernard Shaw



GENTLEMEN

WALKING ON UNTRODDEN GROUND

EDITED BY HELNA ALLISA

A photograph of Nicholas Koh, a middle-aged man with dark hair, wearing a dark blue suit, a white shirt, and a red and blue striped tie. He is standing on a balcony or high-rise office floor, looking out a large window at a city skyline with many skyscrapers. The lighting is bright, suggesting daytime. The background is a blurred view of the city through the glass window.

Nicholas Koh wears multiple hats. He is part of the British Council Alumni's 'Hall of Fame', an author, and the chairman of Transocean Fortune Integrated Private Limited. Koh was also granted the remarkable privilege to converse with one of the world's most prominent political figures – the late Mr Lee Kuan Yew, Singapore's founding father. In this interview, Koh sheds light on how the inimitable experience left a significant mark on both his career and life principles.

Tell me more about yourself and what TFIPL does.

Nicholas Koh (NK): I am a Teochew whose father and mother were both from Chaoshan, China, matchmade in Singapore. When I was young, my family had a lampshade-making business and my father was known as the “lampshade king” in Malaysia. I graduated as a marine technologist and with a master’s degree in public administration. I was with the Singapore Navy for 21 years, ST Engineering for 14 months and have since been on my own, for the past 20 years. I am a family man who treasures friendship and relations. When young, I loved joining business meetings with my father and learnt a lot from him to create working relationships based on mutual trust.

Transocean Fortune Integrated Private Limited (TFIPL) was formed by a team of professionals in technologies, engineering, finance and program management. TFIPL has conceptualised a slew of programmes for development in the Sultanate of Oman specifically as a focus, and the Middle East in general, where there exist immense resources relating to water, food security, green energy and finance. TFIPL therefore provides the opportunities for funds and investors seeking programmes with sustainable growth and also that are technologically innovative.

What is a day in the life of Nicholas Koh like?

NK: I wake up at about 6.00 am in the morning. The quiet in the morning provides me with a fresh mind to read on updates of developments in the Middle East, China, ASEAN, the US, Europe and the UK. Next, I always do a light exercise before going to the office with my family. We would go about working on both the short- and long-term business areas. Meetings will take place whether through Zoom or face-to-face interaction (which I very much prefer for the human touch). On an everyday basis, I share my experiences with my children, just like how my father did to me. We debate and spar on issues to trade our thoughts with experiences and abridge the generational gaps in the process of finding solutions. Attitude and life values are key to living life in the best way possible. We maintain our contacts with business partners in the ASEAN countries, the UK and the Gulf Cooperation Council (GCC).

Due to the pandemic, we created new opportunities with COVID-19-related businesses through my flagship company, Victory Knights Management and Consultancy Services (VKMCS). The aim is to play our part to help combat viral loads in the environment during this period.

We end the day with dinner, and each of us continue to work in our respective areas till midnight. COVID-19 has literally changed our lifestyle; we stay at home more than we head out, and thus the need to create something out of the free time and space we now have in our hands. Additionally, for me, communicating with my various chat groups allows me to remain connected on the social fronts and be aware of what is happening in Singapore and elsewhere that matter.

What about your business and your line of expertise pose as a challenge up till today?

NK: My line of expertise remains deeply rooted in marine technology, programme management and business development. I love to create new programmes, and the

nature of my profession offers tremendous potential for us to recreate. I also love to write as an author, and I pen down my thoughts every day on my notebooks to address various concerns and interests. In whatever challenges I face, I see the need to be tenacious, with the resolve and determination to remain in sight and in action – one of my life principles.

The abrupt changes to all our lives due to COVID-19 principally have put a stop to many of our overseas programmes. It is time to keep warm, never stopping in pursuit for the new “right time” to execute. The most important thing is not to let these programmes become cold.

As a marine engineer who has sailed the high seas on ships that were ‘tossed around’ by typhoons, such an arduous environment had conditioned me to accept abrupt changes and challenges as part of my life. In the face of adversity, my natural instinctive response is to adapt and move along. During such times, we must continue to strive with high-octane energy, especially in picking up opportunities where we can create new values that are of relevance to the communities of today. We must not accept the status quo as the way of life but upkeep the momentum to thrive.

I have to treat COVID-19 as a blip to our momentum in the programmes for the Middle East, as well as a lesson for us to be prepared at all times for changes beyond our control. We must continue to strive to add value to the community at large. When we stop doing that, we would have come to the end of the road and would lose the beautiful meaning of life.

A big challenge is to maintain the focus on what we want to achieve amid these perturbations that have dislodged and displaced almost everything. We must not lose our heart, vision and mission in what we set out to do.

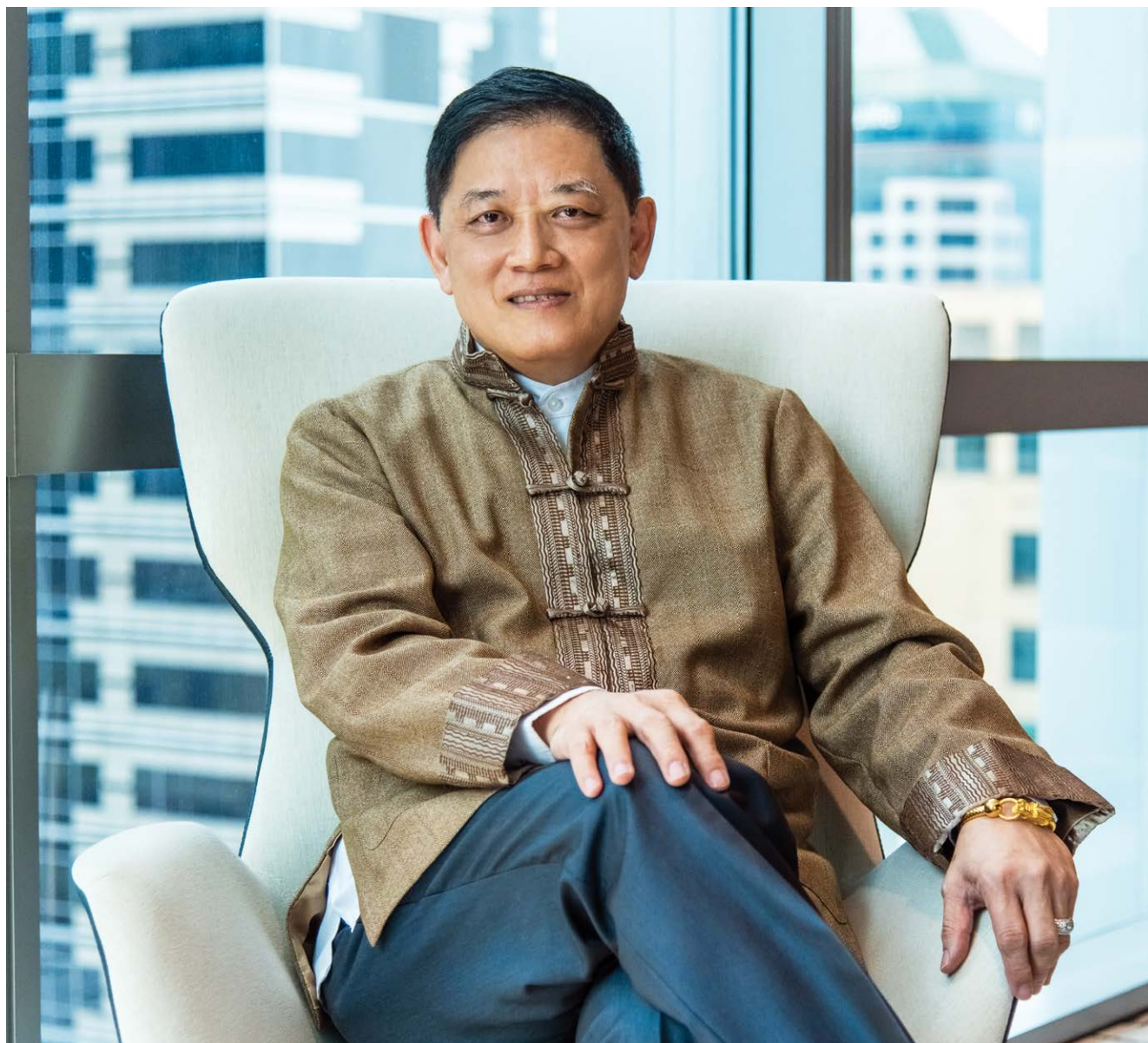
In line with our theme for this issue, Gentlemen, what do you think it means to be the high-net-worth gentleman of today?

NK: Gentlemen! That’s a very good theme to refresh in this era since we humans are always in transition and going through changes.

To begin, the definition of ‘gentlemen’, however, is probably too complex for me to delve into, thus the high-net-worth (HNW) gentlemen is even more difficult to speak about. However, I see wisdom in adding the word ‘today’ to your question.

We should start by pondering over where we have come to, and what we would still want to do for the rest of our lives. The HNW gentlemen of today come from different age groups; many young gentlemen have found themselves as part of this affluent crowd through their own brilliant efforts or inheritance. The HNW gentlemen who are experienced and older in age become who they are today because of their life experiences and businesses which mostly are not related to digital and the internet. The modes of wealth and value accumulation are very different.

Regardless of what the true HNW gentleman entails, in today’s context, I think grace and magnanimity are what many HNW gentlemen could embrace, having lived and seen



the sufferings and impact that COVID-19 has brought to mankind. By having a touch of grace and magnanimity, the HNW gentleman can add a very meaningful purpose to their wealth and their continued contribution to the community at large. My view is that having been stricken by the COVID-19 crisis, the human race is humbled. It has allowed us to see life differently and realistically. However, the crisis, as all crises do, also bring about new opportunities and frontiers. It is also the best time to re-create new frontiers as the world is undergoing tremendous adjustments due to the unprecedented impact of the virus. There is new space to recreate for the human race to live sustainably.

With grace and magnanimity, what I meant was it's now a good time for the HNWI's to play a supporting role in helping the displaced in the community - young and old - who have initiatives in making inroads locally or overseas. Together, they could create new successes on a global level.

The 'older' HNW gentlemen could share their experiences with budding entrepreneurs who dare to innovate, but are lacking in resources to create the impact needed to harness innovation in the modern economy. Meanwhile, the 'younger' HNW gentlemen could share their successes in the modern economy of the digital sphere with the matured entrepreneurs to allow brick-and-mortar businesses to become more wholesome and sustainable.

What are some current issues you feel strongly about?

NK: The COVID-19 virus exposed the vulnerabilities of the human race and the frantic rush that overcomes a government in any country in implementing solutions that would keep their populace and economy alive.

COVID-19 literally stripped naked many countries of their readiness to manage a crisis. We see many countries

thrown into disarray with solutions from the opposite ends of the spectrum to combat viral infection. It tells us that a country must be ready and well-prepared, especially with reserves, water and food security, material flow with global connectiveness, self-sufficiency in in-country human resource capabilities and capacities, including possessing a strong and secured financial reserve capsule and defence. We need to overcome the perils of any crisis and reduce our vulnerabilities as much as possible. The teamwork between the government and the people is crucial. Everyone, young and old, needs to play their part to keep their country going as a nation.

The biggest unknowns that remain are the long-term COVID-19 repercussions and the vaccination side effects.

On the business front, the need for travel for business people is crucial, as people-to-people contact is not something a Zoom meeting can replace. Body language helps us build sustainable relationships better. The current dishevelled approaches that are ever-changing inhibit business travels and throw many plans into the air of uncertainty. I hope this aspect of our lives returns to normalcy soon.

Tell us about that one time you had a deep conversation with the late Lee Kuan Yew.

NK: It was late 2006 when I was informed that the late Mr Lee Kuan Yew was keen on meeting me. It had been three years since he gave me words of encouragement and his opinion on my first book, 'My Bowl of Hei Bee Hiang Rice – A Singaporean Growing up in Difficult Times'. That meeting remains deeply etched in my mind.

I got to understand that it was during an evening parliamentary session that he asked about my whereabouts out of concern. I was in the Sultanate of Oman at the time, and I flew back for a once-in-a-lifetime meeting with Mr Lee. I was both excited and apprehensive about the meeting, not knowing how the meeting would turn out, and of any key topics of interests. I decided to bring with me the different maps of Oman and the Middle East so that I could share with Mr Lee where I lived and the opportunities I saw where Singapore could actively participate in.

When the door to his office was opened, I walked in, greeted by a towering figure with a smile. He extended his hand to me and we shook hands. I felt a warm grasp. He directed me to sit at the conference table and he sat directly across. Mr Lee, true to his status as Singapore's founding father, exuded fatherly warmth as he asked how my book was doing. That put me at ease, and I shared with him about my involvement in neighbourhood schools for about a year, sharing experiences with the school children. I mentioned that some schools utilised my book as a secondary four English language book, with a couple using the book for national education. All local libraries had about 18 copies each.

After settling in, Mr Lee asked as a former civil servant, I chose to go to a country so far away. With my alma mater, I had developed the MSc in Marine Technology (International) programmes for Singapore's marine industrialists with accreditation to chartered engineer qualification, and was considering to head for Brunei to conduct courses related to

marine engineering and logistics. That was when a business associate invited me to join her on a trip to Oman. I took up the opportunity to understand as an entrepreneur how I could add value to the country. I described what I felt when I landed at the airport; an experience akin to my sailing days at Paya Lebar Airport. I knew that Oman is a land of opportunities. I saw a lot of potential right in front of me, as if time had turned back to before I joined the navy.

I also highlighted to Mr Lee about my partnership with Oman and the country's deep passion and love for its people - who are well-educated, have excellent manners with astuteness in business. The country also has a 3,165km long coastline with good arable land. The country does not look down on people and treats foreigners very well. A country that is neutral and peace-loving, so much so there are Singaporeans who have worked in the city since approximately 30 years ago. The women there are also very well-educated, have driven cars since decades back and hold managerial positions in companies, including ministerial roles in the Cabinet. Oman is indeed a country providing fair opportunities to its people.

Mr Lee addressed his concerns for my livelihood and asked how I managed; if there were direct flights from Singapore to Oman and the necessary costs involved. He advised the need for me to be prudent and frugal with expenditure as it's critical for my business.

Mr Lee's concerns touched me deeply, for I am just a common man on the streets. I shared about how my staff and I saved on flights by purchasing just one return ticket from Singapore that had a one-year validity, and in between flights, once a month, we would buy tickets in Oman to save a few hundred dollars each time. At the time, we flew mostly with Thai Airways, and we used to be in transit for four to sometimes eight hours at the international airport, before a short transit in Karachi, in order to save costs.

I asked him if Singapore Airlines would fly to Oman, and if Singapore would set up an embassy there due to the fact we didn't have anyone to rely on to address our contingent needs. Candidly, Mr Lee said that Singapore Airlines would take into account bottom line considerations to allow for such flights. Meanwhile, he said that it should take roughly six years to build a Singapore embassy in Oman.

I remarked that it would be great if Mr Lee could visit Oman. He said that in between there would be state visits.

After I filled Mr Lee in about the various projects I was working on, he was very supportive and suggested that my team and I could offer our expertise in urban planning with Urban Redevelopment Authority (URA). Then, I was working with Jurong Consultants on a specific project to masterplan a city that is two and a half times the size of Singapore, and that I was looking at the Singapore-Suzhou model.

I opened one of the maps that showed how Oman designated itself with various strategic resources, such as the various oil blocks and areas for fossil fuel and natural gas exploitation. I explained to Mr Lee several strategic industrial developments and the strategic controls of the Straits of Hormuz.



“Regardless of what the true HNW gentleman entails, in today’s context, I think grace and magnanimity are what many HNW gentlemen could embrace, having lived and seen the sufferings and impact that COVID-19 has brought to mankind.”

I explained to him about a project that was not followed up accordingly, so we lost it in the process. He enquired about the person who was involved in the project, but I had to stay quiet, for that individual is a friend who had once offered me help. He told me that we must treasure such project opportunities, especially when they involves resources that we are short of. He directed that I have to raise such opportunities directly to him in his office, and indeed, thereafter, I updated him regularly on various programmes, the difficulties I faced and the support I needed. Mr Lee would lend the support needed to help the programmes with Singapore to be successful.

Mr Lee emphasised that winning the trust of the Arabs is truly difficult, and advised that I should never lose it. I’ve kept that advice in mind up till today and understood that trust is extremely difficult to gain but very easy to lose.

Mr Lee wondered why, as a naval engineer, I chose to walk the path of an entrepreneur. I could not answer him then. Instead, I expressed that many who benefitted from the country’s resources, such as scholarships, and have a strong desire to explore, should walk unchartered waters outside of Singapore. Small economies can be created to benefit countries lacking natural resources like Singapore. He agreed wholeheartedly and claimed it had been his wish to see Singaporeans venturing out of the country. He then encouraged me to share my experiences with officers at MINDEF Singapore, hopefully to inspire them to do the same.

With that, we ended our approximately one-hour discussion. I hesitated to take a picture with Mr Lee although I had my camera with me in my briefcase. Eventually, I decided not to take a photograph, as I wanted the meeting to be more special and personal.

I have written my second book since. It’s called ‘Walking Unchartered Waters And My One Hour With Mr Lee Kuan Yew’, where I delve into my career in merchant shipping and Singapore Navy, shedding light on my experiences since leaving the civil service. I hope to impart the important characteristics of an entrepreneur to readers.

What about the conversation do you think serves as an inspiration for leaders of today?

NK: Although my conversation with Mr Lee was in 2006, what I learnt from it is still applicable today. It’s the need to be constantly connected with the community with empathy and concern and to understand the plight and livelihood of the populace at large. The capable should offer help with a great sense of passion.

In the current calamity caused by the COVID-19 virus, many are in need of a hand to lift them out of the doldrums they might be in. This is the time for leaders in whatever capacity or status to offer the help needed. Together, we can uplift one another to ‘restart’ our lives.

While embracing empathy for one another, we hopefully are able to adopt a mindset similar to Mr Lee’s: “Figure out what works and do it”.

What is one life motto you strongly live by since young?

NK: Since young, I have always ingrained myself with the dare to experiment and to pursue with dogged determination, tenacity and a resolve to achieve what I set out to do. This is my motto in life.

I’d like to express my gratitude to Millionaireasia for gracefully thinking out how my second book, ‘Walking Unchartered Waters And My One Hour With Mr Lee Kuan Yew’, could be published. Her strategic advisor, Mr Peter Tan, is a devoted admirer of the late Mr Lee Kuan Yew. The book will be able to reach a wider readership and audience, and this allows my learnings and the concerns of the late Mr Lee to be shared.

I had earlier put off the desire to have the book published as I had been very down and sad with the demise of Mr Lee. However, the calamity that the virus had put us in has rekindled the desire. The main objective of the book is to share my learnings with more people and hopefully, trigger the innate entrepreneurial drive of many. This could take them to greater heights, adding value to the country and potentially make the world become a better place.

My journey in sharing this experience with Millionaireasia’s wholehearted support is akin to the Chinese proverb: “The borrowing of the enabling winds of the East (借东风) can aid the ships with wind forces; a continuum momentum that sets the ship’s voyage with fair winds and following seas”.

Millionaireasia will be the publisher of “Walking Unchartered Waters And My One Hour With Mr Lee Kuan Yew” by Nicholas Koh. The book will be available in both English and Chinese, digital and print, including an audio book. Millionaireasia will mint NFTs to create a community of people from all around the world to explore his ethos. NFT holders would be invited to attend annual conferences and seminars across the globe. In 2023, Singapore will be the first nation to host the event. 🏯



EXPLORING UNCHARTERED TERRITORIES

BY ALFIEYAH ABDULLAH

Commit to walking down the aircraft aisle alone with these bachelor-inspired vacation spots.



Baur Au Lac's front entrance.



On the daily, men play different roles in their lives. Careers take precedence over things like a game of tennis with the boys, golfing and tinkering with cars on the weekend. With the responsibilities they hold, they barely have time to throw themselves into a hobby or spend quality time with themselves. As much as men unflinchingly march ahead no matter what life throws at them, they too need a recharge. Perhaps it's time to bust out the suitcases (or backpacks) and take winding down to another level somewhere in uncharted territories.

RELAX, RECHARGE, REJUVENATE

Travelling without partners and families leaves you with a blank itinerary and hours to do nothing – or everything, especially if you're on a mile of pristine beach on the Pacific Coast of Mexico.

Playa Viva, a unique eco-luxury destination, has something for everyone. Travellers will be able to enjoy the rugged beauty of Mexico, guilt-free, in an environmentally conscious resort dedicated to sustainability and regenerative practices. In addition to the resort's 12 eco-luxury rooms, Playa Viva unveiled six luxurious new bamboo treehouses in November last year and made enhancements to the existing property.

Inspired by the Mobula Manta Ray migration that happens in front of Playa Viva, the aptly named Manta Ray and Wing treehouses are suspended in mid-air by palm trees. These palms are transplanted from the property's own coconut grove and are part of the original regenerative design by Bill Reed and Regenesys Group; a world leader in the field of regenerative development. These trees form the treehouses' living piers and serve as a vegetative fabric to protect the dunes.

The Manta Ray treehouses are made up of two separate buildings: a perch and a bath house. Within the perch, a king

bed and a hammock suspended over the ground await weary travellers. The bath house not only has a private bathroom, but it also has a second bedroom or lounge upstairs outfitted with daybeds and a desk area. The front perch of the room follows the graceful curvature of a Manta Ray's wing, framing the oceanfront views perfectly.

VACATION MEETS VALUES

If travelling, to you, is about doing good for the environment, Playa Viva is actively involved in projects that promote a positive impact within local communities and the environment. Guests can volunteer in the turtle sanctuary, give back to the local community or engage in a workshop. Playa Viva runs entirely off-grid, generating 100% off its energy from solar power and retrieving water from an on-site well.

Playa Viva is truly a place where solo travellers can forget the hectic nature of daily life. Fall asleep to the soothing sounds of the Pacific Ocean and wake to the warm ocean breeze on your skin. Nurture your mind, body, and spirit with healthy, locally sourced food, daily beachside yoga classes, and a variety of massage treatment.

The adventurous are not forgotten either. Rent an ATV and meander through a mountain trail to catch stunning views, hike to a hidden waterfall, paddle through mangroves and lagoons, discover hidden inlets, snorkel and dive the Pacific reefs, and surf remote breaks far from the crowd.

FROM TROPICAL TO THE ALPS

Not everyone can agree on the tropical Mexican heat. Perhaps, a stay at the Baur au Lac in Zurich, Switzerland will be more suited for those who prefer a cold retreat. This historic five-star hotel is in the heart of Zurich, in the middle of its own park. Its magnificent view of Lake Zurich and the Alps makes it a unique and privileged location for a stay.



From left: Manta Ray treehouse at Playa Viva, Grand Salon at Baccarat Hotel New York.

Every room is unique in the Baur au Lac. Bask in exclusive, timelessly elegant design, inspired by Art Deco and Louis XVI. This style, combined with contemporary elements, modern art and a pinch of glamour, make up the refined eclectic aesthetic of the 119 rooms and suites in the hotel.

The Baur au Lac's award-winning gastronomy and incomparable service delights guests from all over the world. Baur's, a brasserie-style restaurant, occupies the space formerly known as Rive Gauche. This contemporary restaurant reimagines the classic brasserie with a modern touch. Guests can indulge in the cigar lounge or spoil themselves with aperitivo cocktails.

Step away from the luxurious surroundings the Baur au Lac offers and take in the sights and sounds of the Old Town. Cobblestone streets are sprinkled with three- and four-storey buildings and homes that date back to the 1300s. Coloured facades and towers painted with flowers add a striking pop of colour to the scene.

Sports aficionados can rent motor and paddle boats from Lago, a dock close to the Zurich Opera House or choose to cycle around Lake Zurich to see the luxurious mansions and villas that line the lake. Jump on another popular Zurich attraction, cruises on Zurichsee; a premiere company that offers a large range of voyages. Social butterflies can hop on a "get acquainted" cruise for 50 minutes and treat themselves to cheese fondue while at it.

A visit to Zurich would not be complete without a tour around the Lindt Museum and Chocolate Factory, the largest chocolate museum in the world. The white marble entrance hall with a 30 ft-high chocolate fountain greets visitors daily. Meanwhile, truffle hounds may seek extravagantly flavoured and famous Champagne truffles from Teuscher.

The beauty of staying at the Baur au Lac is being able to wake up and go for a walk, run, or swim just a few feet from your room with the majestic Alps forming a stunning backdrop. Or, if you're looking for some retail therapy, the private park is only a few steps away from Bahnhofstrasse, Zurich's famous shopping street.

CITY DREAMS

No place identifies as a retail haven more than New York City. Fifth Avenue sits a few steps away from the Baccarat Hotel New York, the first hotel and global flagship of the 255-year-old crystal brand. Stunningly designed by the Parisian design team Gilles & Boissier, this hotel is home to 114 beautifully appointed guest rooms and suites. The hotel places an emphasis on luxurious décor and exquisite artistry; think Baccarat crystal accents and the fiery crimson shade of Baccarat red. The hotel's modern, vibrantly eccentric social spaces are anchored by luxe elements.

Jouffre silk walls, parquet floors, and impeccable high-backed benches, plus a 64-arm Baccarat chandelier, provide diners in the Grand Salon with an inimitable dining experience. Top off the experience with a menu specially designed by two-Michelin-starred chef Gabriel Kreuther.

To round off your day in the most masculine fashion, tuck into your favourite spirits at 'The Bar' and rest your weary feet at America's first Spa de La Mer with a slew of custom treatment available. The 55-ft long sunken marble pool with its checkered floor and warm, pure water are reminiscent of the Cote d'Azur, down to accompanying white daybeds.

Travelling alone need not translate to loneliness. There's freedom to be found in exploring new territories alone and the exhilarating experiences that come with them. Be your own compass and embrace the fact that perhaps, some journeys are meant to be taken in solitude. 🏔️



N

Photography: Common Stuits, Colin Chen, The Prestigious Bespoke, LC Via



The late nights in the office have taken a toll on your sleep. It's midday and forty winks beckons. The eyes droop in exhaustion. You reluctantly glance at a text message on your phone and your eyes widen; you have been invited to a business dinner in the evening. Immediately pops a question you ask yourself: "Which suit should I wear?"

Granted, not every gentleman in town has a soft spot for fashion. However, there is no harm in following in the footsteps of billionaire, philanthropist and fictional character, Tony Stark. Albeit a part of the pop culture universe, Tony Stark's demeanour in film is no different from Hollywood actor Robert Downey Jr.'s disposition: sassy, stylish, and successful.

Work-from-home has placed a damper on the bespoke suit industry in Singapore. However, as we bury our loungewear in the depth of our drawers to finally head for the office, suits are slowly making a comeback. Despite the challenges the economy has brought to such a niche industry, the bespoke suit world continues to burgeon.

DRESSED TO THE INES

Every suit (and tailor) has a story to tell.

BY ALFIEYAH ABDULLAH



Vibrant prints and bold colours found at KEVIN SEAH.



A GENERATION OF HERITAGE

Thomas Wong, former master tailor and president of the Singapore Master Tailor Association, is knee-deep in The Prestigious Bespoke. The label embodies craft, authenticity, and heritage; all characteristics of the master himself. Ensuring that the brand stays true to its traditions and roots, Wong personally mentors and supervises each of his tailors, undertaking multiple roles to nurture the next generation.

To Wong, bespoke tailoring is an art he holds at the pinnacle of exclusivity: “I’ve always refused to be a follower. It takes time to do research and train yourself to think out of the box, but that is the only way for the craft to continue to grow and evolve.”

Those looking to add a special touch to their wardrobe will find The Prestigious Bespoke as a place that meets their needs. In fact, a dedicated tailor will walk with each client every step of the way throughout a commission.

Here, the attention to detail and use of quality fabric from the finest mills are worth a mention; Saville Row, Loro

Piana, Scabal, and Ermenegildo Zegna are just a few of the many names. Every commission also marks a long-term relationship, where a tailor personally measures, drafts, cuts, sews, and finishes the entire commission whilst ensuring the needs and preferences of clients are met. Finally, with the brand’s in-house atelier, every commission is crafted in-house without being outsourced, keeping the experience close to home.

The hallmark in every bespoke label’s creation is its unique cut, which is based on a modelling of a three-dimensional body shape onto two-dimensional paper panels; an endeavour that is intellectually challenging and a feat only achieved by a handful. The Prestigious Bespoke is one of the few remaining tailoring houses to individually handcraft paper patterns for every bespoke order, upholding its position as a premiere boutique for menswear.

In such a niche industry, passion for the craft is paramount. At LC VIA, three generations of tailors share their common love for creation.

The business began as Leong Tailors, spearheaded by the oldest of the three generations, Chow Leong Choy. Since 1965, Chow took the opportunity to learn the art of tailoring from the English, before having the courage to venture out on his own. After years of perfecting the craft, Chow brought on his own grand-nephew, Jonathan Chiang, and business partner Nathan Luisvia. The pair brought new life to Leong Tailors, and evolved it into the elegant emporium now familiarly known as LC VIA.

The newly revitalised atelier is a treat for fashion and suit connoisseurs. Now running solo since his grand-uncle’s passing, Chiang’s current role leans more towards that

of a curator. With experience in the media and finance industries, coupled with significant amount of time spent in the manufacturing sector in Shanghai, Chiang is more than just a maker. Instead, his passion for the craft and love for the family business saw him searching for maestros trained in the art of tailoring.

LC VIA now represents solo artists, artisans, and partners from all over the world such as eponymous, Milan-based Japanese tailor, Sartoria Yuki Inoue, and Florentine tie-maker, Sevenfold. These artisans' creations are scattered and artfully draped around the pre-war walk-up showroom. Unsurprisingly, most of the creations come from multi-generational family makers or backgrounds comprising of a long-standing heritage; a vision in line with LC VIA's own.

A YOUTHFUL TOUCH

As apt as the suit might maketh the man, the fabric maketh the suit. Kevin Seah at Jalan Kilang is yet another tailor who has his hands full with bespoke tailoring, covering coats, tuxedos, suits, jackets, t-shirts, ties, and even pocket squares. Contrary to The Prestigious' focus on heritage and tradition, Kevin Seah champions fabric sourcing. The designer has an extensive range of fabrics, sourced, and finely curated from, amongst others, English and Italian mills. Patterns are created from scratch based on the patron's unique design and specifications, and then meticulously cut. Tailoring an ensemble is truly a labour of love; a minimum of 70 hours of handwork and thousands of hand stitching is required for each handmade jacket. These painstakingly cut patterns are then archived to simplify the patron's next visit.

"Bespoke is about creating everything from scratch. Linings can be designed individually, buttons can be engraved, or fabrics specially woven. Quality is the most important. Style (on the other hand) is irrelevant to someone who does not care," Seah says.



A contrast to regular stacks of blues, greys, and blacks, the label's collection is riddled with numerous other colours. Seah's love for textile design pushed him to start creating his own fabric by working with mills in the UK that have been weaving for hundreds of years. "The aim is to create exclusive cloth that is not commonly found in the market, as well as offer exclusive designs to our clients. We recently worked with Fox Brothers, a wool mill in West England, to create a lightweight basket weave – Glen Check in dark navy – for our sixth anniversary. It's only enough for approximately six jacket lengths," he adds.

Vibrant colours and print weren't as favoured in the early days of sartorial. Formal suits were solely considered a staple of sartorially discerning wardrobes, and crafted mainly for business.


Yet comfort has slowly inched its way into popularity. Soft-and-gentle cuts and classical-style suits allow the wearer to feel more at ease. The suit is no longer just a fashion piece on a hanger; it is also capable of emitting the right mood for the wearer.

Javin They, the founder of Common Suits, calls this 'permanent fashion'. Javin is a strong believer that fashion is not all about the fabric, but the transformation that happens in the process of designing. This stems from personal experience – particularly with his first bespoke suit. Putting on the suit for the first time made him feel like he donned a suit of armour, spurring him to encourage men who shy away from fashion to be more courageous in dressing up.

Although the art of bespoke tailoring is indulgent, Javin's motto is to elevate the values of the modern-day 'gentleman', rather than the disposable nature of fashion. The suits curated at Common Suits serve as a reminder of what fundamentally makes a man: the core values of integrity, manners, humility, resilience and leadership, to name a few.

The label's showroom plays host to over 1000 fabric samples – from the ultra-soft and *luxurious vicuña* to the robust, full-body, high-twist English wool. "We try to create a V-shaped silhouette regardless of the client's chest-to-waist ration. We also cut our armholes quite high to allow for more mobility, elongating the waistline and arm length," Javin explains.

Casual suits or sports coats tend to have soft and natural shoulders, similar to a shirt shoulder. They also offer a *Spalla Camicia* shoulder expression, which presents a relaxed flare to the jacket. A Common Suits' trouser is often high-waisted, covering 55% to 60% of the wearer's height. Javin adds, "To enhance the trouser fit, we offer a range of waistbands: double Ghurka, single D-ring Gurkha, double monk straps etcetera; all of which are designed and created in our in-house production facility."

The range of fit and fabric Common Suits offers exemplifies the brand's commitment in prioritising comfort for its patrons. As Javin quotes, "A suit might carry the symbols of power and might; but the maker behind it – the tailor or stylist – works in humility and service to the wearer, personalising it to embody the wearer's values." 

IT REALLY FEELS LIKE HOME

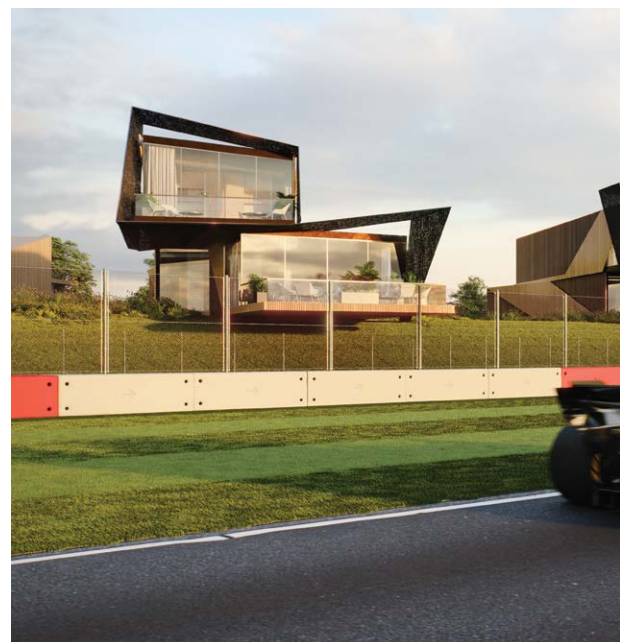
BY LEONG BOON HOE

Are branded residences simply trophy homes with vanity appeal, or do they also make for sound investments?

The appeal of branded residences as an alternative to more traditional residential real estate investments is on the increase, having demonstrated pronounced growth and resilience, in tandem with growing affluence and the hunger for fine living and desire to be pampered.

According to real estate company Savills' *Branded Residences* report released in November 2021, the number of branded residences has more than doubled over the past 10 years, adding over 50,000 units across 356 different projects globally, including 77 projects that were expected to add to the count in 2021 alone. The growing wealth and affluence are fuelling the demand for branded residences globally. Meanwhile, McKinsey's report titled "The Rise and Rise of Global Balance Sheet: How productively are we using our wealth" in November last year found that the growth of net worth of individuals has delinked from the growth of GDP across the ten countries that account for about 60 percent of global GDP (Australia, Canada, China, France, Germany, Japan, Mexico, Sweden, the United Kingdom and the United States). Personal net worth has tripled even while economic growth has remained tepid over the past two decades in advanced economies. Brands are looking for new locations and introducing new concepts to add to their portfolio and the list globally.

Present for 30 years or more, the concept of branded residences has evolved from the traditional hotel operating groups incorporating managed residences into their resorts. Now, a branded residence can take on many different forms, with brands often having little to do with traditional hospitality.





Photography: Emanuele Silvestrone



Branded residences have become a global favourite amongst the affluent. Reasons to buy include the amenities, service and lifestyle benefits, the brand resonance and trophy collection. Other than use- and vanity-values, does it pay financially for one to dive into the world of branded residences? As more brands charge in to imbue their interpretation of luxury and DNA, a new direction has been the uptake of residences incorporating themselves into sporting or cultural destinations. The concept of a passion-led, yet financially justifiable investment makes for an attractive subset. From an alpine setting to pro-level golf and even international automotive venues, a broad and expanding selection is available to those who know where to look. Such residences offer buyers the chance to enjoy their passions at an exclusive destination - often with associated membership benefits - whilst also sharing in the revenue or profit of their property.

THE FINANCIAL BENEFITS OF BRANDED RESIDENCES

Certain branded residences afford buyers on-demand personal use as part of a commercial purchase - in effect allowing them to participate in a hotel equivalent returns whilst also gaining privileged access to their property whenever they require it. When the rooms or residence are not in personal use, the letting of the property is fully managed by the operator. Depending on the structure in place, this often removes all the future costs or liabilities associated with ownership and puts the risks back on the operator.



Jurisdictions typically tax commercial property more favourably than residential. Traditional private rental schemes are coming under increasing pressure, particularly in terms of punitive tax treatments, sky-high prices and competition. Branded residences with operators may provide an attractive alternative investment model, if structured as a commercial property.

ESCAPADE SILVERSTONE AS A MOTORSPORT-INSPIRED PROPERTY

Lifestyle-led property developer Escapade Living's collaboration with Silverstone is playing a key role in the evolution of the internationally renowned and historic Silverstone Circuit in England, as it develops 60 themed residences, each with two to four bedrooms and a clubhouse bordering right onto the racetrack. Available for ownership or stays from mid-2023, Escapade's significant integration with Silverstone will meet demand for higher-quality accommodation and experiences at the circuit. The project, known as Escapade Silverstone, seamlessly merges hospitality and motorsport in a way that probably has never been done before. The result is a statement of design sitting in a thrilling spot metres from the world's best racing circuit. This magnificent motorsport-inspired project offers a unique opportunity to own a piece of Silverstone, while enjoying access to one of the world's most celebrated racetracks, as the live action unfolds right in front of one's living space.

Escapade is a property investment which allows owners the chance to participate in hospitality returns of a hotel in the form of residences operated by the venue, Silverstone. This model allows owners to benefit from a commercial asset, rather than residential, yet retain priority usage rights of their residence to suit their lifestyle. It is also fully managed by the operator, with all ongoing costs and liabilities beyond the control of the owner passed back to the operator.

Will Tindall, founder and CEO of Escapade, comments: "The starting point was to provide buyers with a commercial yielding property asset that provided a competitive yield

and allowed owners to benefit from the unique offering Silverstone provides. Beyond this, we wanted to offer a life-long experience including priority access and perks for the individual and their families and friends. Ownership includes 365-day clubhouse access, with its pool, driver-focused gym, sauna, restaurant and bar, and the owner does not need to use their residence to enjoy these."

The draw of a branded residence has always appeared to appeal only to the heart. Thematic residences – branded residences that add experiences, on top of brick-and-mortar, look set to drive the evolution of the branded residences over the next decade. When done well, these could be a financially sound opportunity where even if owners choose never to be present, they can enjoy the yield from their asset in their bank balance. On the emotional side, and the reason many wealthy buyers are choosing this investment route, is to secure ongoing and privileged access to the upper echelons of their chosen sport or hobby. And of course, to invite their friends and family along to share their passion. 🏁



About The Writer

Leong Boon Hoe, Arcadia Consulting

Leong Boon Hoe is the founder of Arcadia Consulting Pte Ltd, a boutique real estate advisory and brokerage firm focusing on the marketing of luxury residences as well as cross-border investment brokerage. With a track record of over 20 years in managing projects and marketing premium real estate in Singapore and key cities in Malaysia, Indonesia, Thailand, Vietnam and Cambodia, Leong advises clients from the acquisition stage, strategic marketing planning and execution, and divestment.

A glimpse of
Millionaireasia's latest
events for its members



MEMBERS' EXCLUSIVE

DATING MADE EASY

BY ALFIEYAH ABDULLAH

Millionaireasia hosts an event with Lunch Actually to shed light on the dating company's growth journey.

Violet Lim did not grow up with dreams of becoming a matchmaker. Her path was set: study hard, enter an excellent university, and get a good job. It was only during her stint in the banking sector that she observed that all her eligible colleagues were married to their jobs. Coincidentally, she also chanced upon the concept of lunch dating – short, sweet, and simple. Loving the idea of combining her passion of helping others find lifelong happiness, with the prospect of building a business, she started a dating company alongside Jamie Lee, her then fiancé, now husband, in 2004.

Lunch Actually Group (LA) has offices in Singapore, Hong Kong, Malaysia, Indonesia, and Thailand, and approximately 17 years of matchmaking experience. Understanding an applicant's habits and body language and observing his or





In-depth Question and Answer section.

her non-verbal cues upon meeting is an important part of LA's process. Additionally, the company requires interested members to go through a strict verification process to be accepted.

To shed light on the ongoings within LA, Millionaireasia hosted an event in January 2022 at voco Orchard Singapore. Both founders guided the attendees through the process of LA's business model – a B2B2C model – in addition to the company's growth journey. Lee also addressed how business has progressed during the pandemic, and how LA has approached the challenges they faced.

Over the years, LA has continuously harnessed technologies to create hybrid dating offerings for its targeted audience. Peerage, developed by the team in 2019, is one of the technologies designed for high-flyers and high-net-worth singles seeking for long-term relationships.

With affluent singles in mind, Peerage is designed to prioritise convenience and utmost privacy. The process begins with a private consultation with a dedicated relationship manager, done at the client's discretion. Said manager will assist, headhunt, and arrange the introductions throughout the client's membership journey. Following which, Peerage will

present the matches to the client, arrange the dates, and provide post-date assistance such as sending appreciation gifts.

The event ended with an engaging Question and Answer segment. Queries from the audience revolved around how the overall success rate of the company is measured and the challenges in driving revenue during trying times.

Chandan Mahtani, managing director of ProActive International Pte Ltd, was one of the guests who attended the event. He acknowledged, "It was interesting to learn how dating or matchmaking companies drive revenue, and the struggles the company faced. I never knew the complexities involved."



Sign up as a Millionaireasia Member to attend Millionaireasia's exclusive events. Scan the QR code here. 🏠

A FESTIVE DRIVE-THROUGH

BY DHIYA BISYARAH



Photography: Millionaireasia

Millionaireasia and Classic Car Club collaborated for a charity drive to raise funds for Dementia Singapore.

Aprelude to Christmas, Millionaireasia, in collaboration with Classic Car Club Singapore, organised a festive drive along Orchard Road on 16 December 2021. For the uninitiated, Classic Car Club Singapore was formed in 2016 to bridge like-minded professionals and car enthusiasts to learn more about classic cars. The club advises members on classic car maintenance, sourcing of rare parts, car imports and host get-togethers to share stories and inspiration about car collecting. Together with Millionaireasia, Classic Car Club Singapore aimed to also raise awareness and funds for Dementia Singapore.

The festive drive hosted 10 beneficiaries and partners, with Orchard Road's annual Christmas light-ups enlivening the atmosphere of the evening. Each participating beneficiary had the opportunity to ride a classic car, with all 15 cars driven by the members of Classic Car Club Singapore. Nostalgic models included the *Mercedes 300SL R107*, *Austin Healey Sprite*, *Alfa Spider* and *220 SE Cabriolet*.



Millionaireasia and Dementia Singapore smile wide for the photo wall.

Those who were keen to contribute to raise funds and awareness could take part in an accompanying online auction hosted by Gala Bid. Exclusive items and experiences that went under the hammer included two rides from Singapore Sidecars (S\$180), *Millionaireasia Club Esteem Membership* (S\$4,800), a kid electric *Fiat Abarth* toy car (S\$750) by JSD Corporation, two *Chocolate in a Bottle* (S\$98 each), and a one-night stay in a *City View Deluxe Room* at Andaz inclusive of breakfast for two guests (S\$400). Memorabilia enthusiasts – with the fastest fingers – could even snag a signed racquet from Roger Federer and signed photo of David Bowie.

Joining the thrills and spills of the occasion was an elegant three-course Christmas dinner held at Goodwood Park Hotel for the charity drivers. Highlight dishes and drinks included baby squid in sweet oyster sauce, sauteed prawns with dried chilli, sliced fish ginger with spring onion and pepper, and sweet potato porridge. Moreover, the spirit of giving lasted

through evening, with guests walking away with gifts and a gingerbread house courtesy of event partner Parkroyal Collection Marina Bay. Each participating beneficiary was also gifted an LDSY neuro soundwave headset for his or her contribution.

“It is heartening to receive the overwhelming support from all clubs and generous individuals who, amid challenges brought about by the pandemic, readily offered a helping hand to the vulnerable in our society,” expressed Mr Jason Foo, CEO of Dementia Singapore.



Sign up as a Millionaireasia Member to attend Millionaireasia's exclusive events. Scan the QR code here. 🏠



MILLIONAIREASIA CLUB

Presenting you Millionaireasia Club, our specially curated membership designed by millionaires for entrepreneurs aspiring millionaires and high-net-worth individuals. The membership has been categorised into four tiers: Esteem, Prestige, Ultima and Charisma.

ESTEEM MEMBERSHIP



敬佩会员资格

This is a platform crafted by Millionaireasia, by millionaires for entrepreneurs to venture, explore and experience the path to create wealth and a luxury lifestyle. The exciting MINI Membership is ideal for members who seek mentorship, investment, network and experiences via an internship. Members will get to learn the ins and outs of networking through a series of programmes, aside to potentially being featured in the Millionaireasia magazine to share achievements or credentials; or fire up a startup with our excellent business courses. Be rewarded with a complimentary waiver of the first-year fee renewal and exclusive discounts on products and experiences in the Millionaireasia e-mall. Each member will also be pampered with a complimentary omakase experience at Rakuya.

Learn from professionals across Asia through seminars and events on business law, cryptocurrency, stock market, or overseas business opportunities on a quarterly basis. Members may also participate in Millionaireasia's monthly networking events which are graced by the publication's partners too.

Welcome Gift:	\$8,376
Membership Benefits:	\$3,230
Membership Fee:	\$2,800
Annual Renewal:	\$1,800

这是一个由亚洲百万富翁（富亚）打造的平台，由百万富翁们为创业家打造，用于开拓、探索和体验创造财富和奢华生活方式的道路。令人兴奋的 MINI 会员资格非常适合通过实习寻求指导、投资、网络和经验的会员。会员将通过一系列计划了解网络的来龙去脉，除了可能出现在富亚杂志上以分享成就或证书；或者通过我们优秀的商业课程启动一家初创公司。获得免费的第一年续费豁免以及在富亚电子商城的产品和体验的独家折扣。每位会员还将在Rakuya享受免费的厨师发办体验。每季度通过有关商法、加密货币、股票市场或海外商机的研讨会和活动向亚洲专业人士学习。会员还可以参加富亚的月度网络活动，这些活动也受到该出版物的合作伙伴的青睐。

欢迎礼物:	\$8,376
会员益处:	\$3,230
会员费:	\$2,800
年度续费:	\$1,800

This is a platform to Learn, Access and Network (LAN). The exciting MINI Membership is ideal for members who seek mentorship, investment, network and experiences via an internship. In addition, various network programmes are designed to enhance social skills. Members will be given the opportunity to strengthen their status, and can even be profiled in the Millionaireasia magazine. Start your business journey by attending an array of master classes. Be rewarded with a gourmet hamper, a complimentary waiver of the first-year fee renewal and exclusive discounts on products and experiences in the Millionaireasia e-mall.

Members will be pampered with a complimentary omakase experience at Rakuya and a Michelin-star lunch at Alma for two. Learn from professionals across Asia through monthly seminars and events on business law, cryptocurrency, stock market, or overseas business opportunities on a quarterly basis. Members may also participate in Millionaireasia's monthly networking events which are graced by the publication's partners too.

Welcome Gift:	\$36,626
Membership Benefits:	\$7,360
Membership Fee:	\$16,800
Annual Renewal:	\$3,600

这是一个学习、访问和网络 (LAN) 的平台。令人兴奋的 MINI 会员资格非常适合通过实习寻求指导、投资、网络和经验的会员。此外，各种网络计划旨在提高社交技能。会员将有机会提升他们的地位，甚至可以在亚洲百万富翁 (富亚) 杂志上进行介绍。通过参加一系列大师班开始您的商业之旅。获得美食礼篮奖励、免费的第一年续费豁免以及在富亚电子商城的产品和体验的独家折扣。会员将在 Rakuya 享受免费的厨师发办体验，并在阿马多尔享受两人的米其林星级午餐。每月度通过有关商法、加密货币、股票市场或海外商机的研讨会和活动向亚洲专业人士学习。会员还可以参加富亚的月度网络活动，这些活动也受到该出版物的合作伙伴的青睐。

欢迎礼物:	\$36,626
会员益处:	\$7,360
会员费:	\$16,800
年度续费:	\$3,600

PRESTIGE MEMBERSHIP



威望会员资格

ULTIMA MEMBERSHIP



至尊会员资格

This membership is strictly by invitation only. It is designed by millionaires, for millionaires with exquisite profiles. Access the rich and famous through power-packed meetings with entrepreneurs who are part of our MINI membership and networking programmes. Members will be given the opportunity to be profiled in the Millionaireasia magazine. Refine your established business by attending an array of master classes. Be rewarded with a gourmet hamper, a complimentary waiver of the first five-year fee renewal and exclusive discounts on products and experiences in the Millionaireasia e-mail.

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Welcome Gift:	\$201,826
Membership Benefits:	\$19,760

此会员资格仅限受邀参加。它是由百万富翁们，专为拥有精致轮廓的百万富翁们而设计。通过与我们的 MINI 会员和网络计划的一部分的企业家进行充满活力的会议，接触富人和名人。会员将有机会在甚至可以在亚洲百万富翁（富亚）杂志上发表文章。通过参加一系列大师班来完善您已建立的业务。获得美食礼篮奖励、首个五年续费的免费豁免以及在富亚电子商城的产品和体验的独家折扣。会员将在 Rakuya 享受免费的厨师发办体验，并在阿马多尔享受两人的米其林星级午餐。每月度通过有关商法、加密货币、股票市场或海外商机的研讨会和活动向亚洲专业人士学习。会员还可以参加富亚的月度网络活动，这些活动也受到该出版物的合作伙伴的青睐。除了为会员和伴侣举办的独家富亚企业活动外，会员还将被邀请参加每半年一次的内圈米其林星级餐厅，与 VVIP、名人和超高净值人士一起用餐。

欢迎礼物:	\$201,826
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This membership is strictly by recommendation only. Only the inner circle can invite another UHNW to be part of the community. It is curated by millionaires for UHNWs with exquisite profiles. Access a circle of renowned individuals as you mentor the next generation of entrepreneurs through private meetings participated by partners and allies in our MINI membership and networking programmes. Having established your legacy, you may send your representatives to attend our selection of business master classes. Members will also be featured in our Special Magazine Supplement to enhance their status. Exclusive to just Charisma members, we will offer members' partners the same membership benefits. Be rewarded with a gourmet hamper, a complimentary waiver of the first eight-year fee renewal and exclusive discounts on products and experiences in the Millionaireasia e-mall.

Members will be pampered with a complimentary omakase experience at Rakuya and a Michelin-star lunch at Alma for two. Learn from professionals across Asia through monthly seminars and events on business law, cryptocurrency, stock market, or overseas business opportunities on a quarterly basis. Members may also participate in Millionaireasia's monthly networking events which are graced by the publication's partners too. Members will also be invited to a half-yearly inner circle Michelin Star dining with VVIPs, celebrity and Ultra-HNWIs, aside to exclusive Millionaireasia corporate events for member and partners.

Welcome Gift:	\$412,626
Membership Benefits:	\$39,960

此会员资格严格按照推荐方式进行。只有核心圈子可以邀请另一个超高净值人士加入魅力社区。它由百万富翁们，为超高净值人士策划，拥有精心策划和专业包装的个人形象。通过我们的 MINI 会员和网络计划中的合作伙伴和盟友参加的私人会议，当您指导下一代企业家时，访问知名人士的圈子。建立您的遗产后，您可以派代表参加我们精选的商业大师课程。会员也将出现在我们的特别杂志增刊中，以提高他们的地位。仅限魅力会员，我们将为会员的合作伙伴提供相同的会员福利。获得美食礼篮奖励、首个八年续费的免费豁免以及在富亚电子商城的产品和体验的独家折扣。会员将在 Rakuya 享受免费的厨师发办体验，并在阿马多尔享受两人的米其林星级午餐。每月度通过有关商法、加密货币、股票市场或海外商机的研讨会和活动向亚洲专业人士学习。会员还可以参加富亚的月度网络活动，这些活动也受到该出版物的合作伙伴的青睐。除了为会员和伴侣举办的独家富亚企业活动外，会员还将被邀请参加每半年一次的内圈米其林星级餐厅，与 VVIP、名人和超高净值人士一起用餐。

欢迎礼物:	\$412,626
会员益处:	\$39,960

CHARISMA MEMBERSHIP



魅力会员资格

MIND-BLOWING INVENTIONS

BY DHIYA BISYARAH

Neuro Code Research holds a private presentation on its newest brain development breakthroughs.



Above: Dr. Tang Juel Hoi acquainted the audience with Neuro Code Research
Second column, top to bottom, left to right: Joseph Chew, Jerry Tan, Lim Boh Soon, Dr. Daniela Plewe, Stephen Ainsworth, Rosalind Howe, Jimmy Hsu, Dr. Tang Juel Hoi

As the year drew to a close, Millionaireasia organised an event for Neuro Code Research to showcase its newest brain development technologies, held at voco Orchard on 29 December 2021.

Neuro Code Research was incorporated in 2015 with a mission to develop leading edge technologies that unleash the hidden potentials of the human brain. These technologies include mental wellness products to aid children, adults and elderly people to relax, improve sleep quality and slow down the brain aging process for dementia.

During the event, Neuro Code Research founder and former A*Star research scientist, Dr. Tang Juel Hoi, presented a series of programmes that help children and young adults enhance their learning ability. Such methods include simple yet effective courses to help them reduce stress, strengthen brainpower, and improve concentration, memory and sensory perception ability.

Dr. Tang also introduced Neuro Code Research's newest developing product, *Spectra*, which aims to tackle long-term digital effects on the eyes and brain. The company has also launched an eye massager to rejuvenate the brain's cognitive functions. With its patented Neuro Soundwave, the company's core proprietary technology, investors were able to learn more about Neuro Code Research's many progressive products and programmes through Dr. Tang's Q&A segment.

"A restful sleep is critical to feel energised and function optimally. I came to find out how Neuro Code's soundwave technologies can support our cognitive functions and improve our mental performance," commented Chan Ping Theng, a private investor, who attended.



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Industry experts share
intelligent perspectives
on technology, culture,
science and more



IN THE KNOW

PUT YOUR MONEY WHERE THE STOCK IS

BY DR. TAN CHONG KOAY



What investing in traditional stock markets in the crypto age entails.

Cryptocurrencies have been gripping investors' attention in recent years, particularly since late 2020. In November 2020, Bitcoin, the largest cryptocurrency by market value, crossed US\$68,000. That was some 19 times the low of mid US\$3,500 in 2019. For those who have purchased Bitcoins in 2019 and even in 2020, they would have made handsome profits. But, investing in cryptocurrencies, including the major ones like Bitcoin and Ethereum, carries substantial risks. First is the marked price volatility. Investors must have the capacity to stomach large fluctuations in prices. Taking Bitcoin as an example, prices could change by up to 30% intraday, as evidenced in May 11, 2019 (intraday high of +26.7%) and March 12, 2020 (intraday low of -31.6%). Hence, the timing of purchases and sales will be crucial. Second, it should be noted that cryptocurrencies are not backed by underlying assets. The value of cryptocurrencies is essentially determined by the belief of holders and investors who think that the currencies will be worth more in future. Should that belief change in a negative way, the price of cryptocurrencies will plunge.

Many believe that investing in the stock market will remain relevant despite the emergence of cryptocurrency which an increasing number of investors is accepting as a new asset class. Through investing in a stock, you are seeking to diversify and grow your wealth by buying part ownership in a business without having to start your own business. If an investor has done proper research and chooses the right stocks, it is possible to obtain decent returns without taking unnecessary high risks. Investors should focus on identifying fundamentally healthy companies with low valuations, low leverage, high growth, robust management and strong track record. These are companies that possess the capacity and momentum to grow, and will see better value preservation should adverse events strike.

Lately, there has been much debate on how certain sectors of thematic investing, namely Shariah and/or ESG stocks, are better than conventional ones. This is not necessarily the case, as Shariah stocks outperformed the conventional stocks during the 2008 Global Financial Crisis by a large margin due to prohibition of investing in bank stocks in Islamic portfolios, and it was bank stocks that were hit hard during the Global Financial Crisis. Right after the said crisis, Islamic portfolios returned to their normal performance levels. As for investing in ESG stocks, it is the research and experience of the fund manager that dictates whether an ESG portfolio can outperform or not. It is also possible to lose money when investing into ESG stocks, especially if the stocks are overvalued or the companies are in a declining sector. At the end of the day, investors will need to look at both business growth and sustainable environmental, social, and governance practices in order to obtain their returns. Many certainly agree that investing in ESG companies is not likely to outperform at all times, but will benefit the society in the long run.

Many have said that “An active fund manager cannot outperform ETFs or Index Tracking Funds”; and while this is true for some fund managers (as even Warren Buffet has underperformed at times), it is completely wrong to generalise all active fund managers in this way. A good fund manager will be able to outperform the index (perhaps not always, but certainly most of the time), as the stock universe he or she selects from is larger and there are bound to be companies that show growth despite adverse economic conditions. 🏠

About The Writer



Dr. Tan Chong Koay has been in the fund management industry for more than 45 years. He is a Chartered Fellow of Chartered Management Institute (UK), Fellow of the Institute of Financial Accountants (UK) and Fellow of Institute of Public Accountants (Melbourne, Australia). He is also the Founder & Chief Strategist of Pheim Asset Management Sdn Bhd, Malaysia and Pheim Asset Management (Asia) Pte Ltd, Singapore.

By applying his original and proven investment philosophy of “never fully invest at all times”, he has successfully weathered through many major crises and navigate the volatile Asian/ASEAN markets, establishing consistent and outstanding long-term track records in the process.

SCHOOL OF THOUGHT: XIANG INSTITUTE

BY XIANG INSTITUTE

The beginnings of XIANG institute were heavily influenced by ancient Chinese culture. In the last 5,000 years, the alliance between the two emperors of China, Yan Di and Huang Di, was credited to have taught society the basics of living. Yan Di achieved acclaim in agricultural innovations while Huang Di introduced wooden houses, carts, boats, the bow and arrow, and writing. XIANG Institute was further inspired by Shang dynasty's first saint prime minister, Sage Fuyue, who assisted King Wuding during his rule. The richness of 3,300 years of culture coupled with "universal values" of "Daoism, Ethics, Culture, Martial and Medicine" have solidified to become XIANG Institute today.

Fuyue was an outstanding politician, military strategist and architectural scientist during the Shang dynasty. So brilliant were his achievements that he was conferred by King Wuding as the "Sage King of God, Wisdom and Enlightenment". Interestingly, this was supported by 4,000 oracle bone inscriptions that recorded this traditional thought. As such, he was regarded to be the noblest and most intelligent saint of ancient Chinese civilisation. One of Fuyue's key contributions included assisting King Wuding in the governance of state affairs during the "Wuding Zhongxing" period – which later on achieved Wuding prosperity.

Together with Fuyue's life story and profundity, XIANG institute promotes the concept of "Knowing is not a challenge, putting into practice is the challenge". This also includes the application of Fuyue's "Five Strategies" on governance culture, Chinese studies of philosophy, Confucianism, Taoism, medicine, martial arts, and others.

A culmination of resources, courses and cultural forums that target sustainable developments, XIANG institute aims to be a first-class brand with strength in its roots, no less.



学院理念：以人为本，互相尊重，严守承诺，公平正义，大我精神！
Being human, Respecting others, Honouring commitments,
Fairness and justice, Having a "larger-self" spirit.

与时俱进相聖学



相聖学院的创办深受中国古代文化的影响。

在过去五千年的历史洪流里，中国的两个皇帝：炎帝和黄帝之间的联盟，给社会带来了基本的安定生活，开启了人与人之间的互信互尊、严守承诺的精神。

炎帝在农业创新方面获得了赞誉，而黄帝则引入了木屋、车、船、弓箭和文字等贡献。

商朝第一相聖傅說，他在武定王统治期间，辅助武丁王治理国政，这时期被称为“武丁中兴”，也成就后来的武丁盛世。商朝有4千多个甲骨文，有趣的是，它记录了这一阶段的传统文明思想，傅說被认为是中国古代文明最高尚、最聪明的圣人。

3300年的文化底蕴，加上“道、德、文、武、医”的“普世价值”，凝聚成今天的相聖学院。

傅說是商代杰出的政治家、军事家和建筑科学家，功绩卓著，以精辟深刻的思想理论、行政实践的光辉业绩，被武丁王敕令为“神文睿智啟圣王”。

结合傅說的人生故事和深厚底蕴，我们推广与研究傅說的“知之非艰，行之为难”理念，包括傅說的生平事迹、时代背景与思想精髓，特别是傅說天策思想对治理文化的影响，以及对中国哲学、儒学、道学、医学、武学等国学之源的影响与应用，确定相聖历史定位。

相聖学院重视可持续发展，结合多方人才资源，定期举办智库、课程讲座、视讯与文化论坛，打造成国际一流文化品牌。



蔡明卫 Ben Chua
相聖学院首席运营官
COO

许福吉博士 Dr Koh Hock Kiat
相聖学院院长/首席执行官
Director/CEO

相聖学院

傅说 (Fù Yuè)
约公元前 1335-1246年

成立宗旨

相聖学院是全球首所研究相聖傅说 (Fù Yuè) 治理文化的平台。通过对相聖“五策”理论梳理，把传统文化融合到现代践履型企业，实践见真知，将传统经世济民的企业治理文化发扬光大，造福人类。

XIANG Institute Founding Purpose
XIANG Institute (相聖学院) is the world's first to study the governance...

道：天人合一，传统所说的天包括天与地。我们近来提到人的悟性与教化，不单指个人的培养，也包括一切周边环境所影响。因此善的环境和善的培养，才是完整的教化与影响。

——拿督傅宝联

知之非艰在格物，行之为艰能致知。《说命》三篇与相圣学理念的升华与深化有密切关系。傅说的许多论点，在三千三百多年后的今天，对我们仍有借鉴作用。

——许福吉博士

相聖学院是全球首个推广相聖学： 相聖治理哲学与思想的文化中心

XIANG Institute is the first to promote
XIANG Learning; school of thought.

相聖学院联合创始人/赞助人：

Co-Founder/Sponsor:

拿督傅宝联

Dato Poh Po Lian

相聖学院联合创始人/相聖学院院长：

Co-Founder/Director:

许福吉博士

Dr Koh Hock Kiat

相聖学院执行 Our Practice:

知之非艰，行之为艰；实践见真知；教育为先；学以致用；经世济民
Knowing is not a challenge, putting into practise is the challenge, truth evolved from practice, education as key, putting knowledge into action, developing the economy.

相聖学院愿景 Our Vision:

成为全球首所研究相聖学与华夏第一相聖傅说治理文化中心
To become the world's first cultural center to study the governance of ancient Chinese civilisation's first saint prime minister, Fuyue.

相聖学院使命 Our Mission:

通过推广相聖学治理文化，给个人、企业与社会带来启发和影响
To inspire and influence the society, corporate and individual through the promotion of the saint Fuyue's governance culture.

相聖学院治理文化 Our Governance Culture:

贯彻《五策》（天策） 「道、德、文、武、医」的治理；普及治理范围：个人、企业、社会

Implement the "Five Strategies" governance of "Daoism, Ethics, Culture, Martial, and Medicine" in the area of society, corporate and individual.

道 - 天人合一为之道

Daoism - Connected with higher order of being.

德 - 道理为公平，道义为正义，道德为公平正义

Ethics - Fairness and justice.

文 - 大我、小我文化

Culture - Individual self, and larger self.

武 - 软、硬实力的平衡

Martial - Balance of soft and hard power.

医 - 天人地的治理

Medicine - Governance of higher realm, worldly realm and human realm.

Vietnam remains an attractive investment destination, despite the challenges of the COVID-19 pandemic.

NAVIGATING

CHOPPY

WATERS

BY BAKER MCKENZIE

The outbreak of the COVID-19 pandemic from 2020 had, on a world-wide scale, impeded business, travel and trade activities, putting great pressure on various sectors. Industries such as international travel, hospitality, and supply chain and manufacturing in particular have been shackled by the perils of the global crisis.

In Asia, despite the aforementioned, Vietnam remains attractive to foreign investors with several sectors garnering significant attention. According to Vietnam's Ministry of Planning and Investment, as of October 20th, 2021,¹ the total newly registered, adjusted, and paid-in capital for share purchase by foreign investors reached US\$23.74 billion, 1.1% higher than the same period in 2020. Accumulated as of October 20th, 2021, the whole country had 34,266 valid projects with total registered capital of over US\$404 billion.²

The GDP growth of Vietnam was 2.9% in 2020 in comparison with 7.02% in 2019. In 2021, the growth was 2.58% percent - missing the GDP growth target for the year of 6.5%. This was caused primarily by the prolonged lockdown around the second and third quarter and reduced consumer spending, despite strong exports.

PROCESSING AND MANUFACTURING

Processing, manufacturing and logistics remain as a robust investment sector for Vietnam despite the pandemic. Just recently in December 2021, The Lego Corporation announced its US\$1 billion manufacturing factory project in the country. Reasons for selecting Vietnam as the investment destination were reported to be the increasing wealth in the Southeast Asian region, Vietnam's strategic location which is favorable for goods transportation, and the readiness of the labour force with appropriate skills.³

INVESTMENTS INTO ENERGY

Energy (power generation) is also a key investment sector. Ever since 2017 when the then Prime Minister promulgated an attractive Feed-in-Tariff (FiT) policy for solar energy projects, this led to a surge of foreign direct investment (FDI) into solar power generation and auxiliary services.

Recently, liquefied natural gas-to-power (LNG-to-power) has become a new investment trend, and Vietnam reportedly has become one of the most promising import markets for LNG in Asia. This was partially attributed to the ambitious LNG import capacity target set out under Resolution No. 55-NQ/TW of Vietnam Political Bureau⁴ to be at 8 billion m³ in 2030 (from the current import amount of zero). This is due to the claimed stability and environmentally friendly nature of LNG-to-power projects, and the need to add to the expected increase in power demand of Vietnam.

REAL ESTATE TO DIGITAL ECONOMY

Apart from processing/manufacturing and energy, and because of overall improved living conditions and growing middle class, the real estate business, wholesale/retail, and digital economies are also popular investment and growth sectors.

TRADING WITH THE WORLD

Trade agreements are also an important mechanism for Vietnam to neutralise trade barriers and stimulate trade activities with the rest of the world. Vietnam has acceded to several trade agreements since the time it joined the World Trade Organisation (WTO) on 11 January 2007. Most recently, the Regional Comprehensive Economic Partnership (RCEP) has come into effect from 1 January 2022, signed among the ASEAN bloc and its key trade partners - Australia, China, Japan, Korea, and New Zealand, and RCEP members account for 29% of the global economy. The RCEP focuses on reducing tariffs and harmonising rules of origins, and would potentially facilitate an international supply chain system among its member states.

EVOLVING LEGAL FRAMEWORK

Vietnam's legal framework is also evolving to catch up with the country's development needs. Certain important new laws were issued recently including the new Law on Enterprises, the new Law on Investment, the new Law on Securities and the Law on Public - Private Partnership Investment. These demonstrate the government's on-going agenda of improving the investment and business regulatory framework and environment in Vietnam.

NAVIGATING COMPLICATIONS

Having said this, managing the COVID-19 situation is still complicated - and robust safety measures, whilst essential from a public health perspective, can disrupt business operations and the supply chain, naturally driving up costs. It is also uncertain as to when economies can full reopen.

To keep Vietnam as an attractive destination for foreign investors, and to achieve an economic growth rate of between 6 and 6.5% in 2022, one of the key considerations of the government is to maintain a reliable and investor-friendly legal framework. In practice, the development of FDI projects in Vietnam can be complicated due to market access restrictions and variety of certificates, approval, and permits and licenses that would need to be obtained depending on the nature of the sector. Therefore, while the government should continue its effort to simplify administrative procedures to facilitate the investment flow into the country, foreign investors should also be made aware of legal issues relating to making investment in Vietnam. This step is critical to help them tackle such issues in a timely manner and bring their projects to a successful launch. 🏢

About The Writers



Seck Yee Chung is a partner of multinational law firm, Baker McKenzie, for over 20 years. Based in Vietnam, he has extensive experience in foreign investment, corporate/commercial, mergers and acquisitions (M&A), technology, media and telecom (TMT), pharmaceuticals and healthcare, and securities matters. He is also recognised as a leading lawyer for corporate/M&A and TMT in Vietnam by Chambers Global and Chambers Asia.



Le Mai Trang is an Associate of Baker McKenzie Vietnam's M&A practice group. She assists clients with cross-border investment deals and transactional documents. Her industry focus includes energy, projects and insurance business.

¹ <https://www.mpi.gov.vn/en/Pages/tinbai.aspx?idTin=52013&idcm=122> ² As above. ³ <https://vtv.vn/kinh-te/vi-sao-lego-do-1-ty-usd-xay-nha-may-tai-viet-nam-20211213102208675.htm> ⁴ Resolution No. 55-NQ/TW of Vietnam Political Bureau dated 11 February 2020 on the national energy development strategy of Vietnam for the period until 2030, with vision until 2045

INS AND OUTS OF NFTS

BY KRISHNA RAMACHANDRA

A NFT crash course curated by an industry expert.

So, you want in on these NFTs? What do you do next? For a start, you have to understand what a token is. But before you understand what a token is, let's just clear the air of what a coin is. These two words have been used interchangeably, but they actually do have a subtle and nuanced difference. And when you enter the realm of NFTs, it is all about nuance.

Coins generally refer to cryptographically designed digital assets that represent the facilitating native unit within an ecosystem that powers an infrastructure blockchain protocol. This is similar to a highway sprouting out multiple exit roads which in turn lead out to tributary roads. They are a sort of offspring of the coins, and each token operates within these projects. So, the exit roads and tributary roads are tokens. And coins mother many tokens, each represented by a distinct project. Typically, coins are represented by an ecosystem like cardano, ethereum and in the future, EQBR.

What are NFTs?

We have to look at tokens as a means for you to enter a digital ecosystem - which has multiple other digital ecosystems within it. Whether it is the metaverse or a virtual space, the tokens are assets that allow you to interact socially, economically and culturally. So, when a business tokenises its existing asset, essentially it enters a new realm of commercial revenue streams. Likewise, when a group of people and community tokenises their existing brand or culture, they start interacting within this digital ecosystem with enhanced connectedness, creating a digital cultural bond. Tokens and tokenisation will operate as a facilitating mechanism for one to thrive within a digital system. It is not confined merely to a purchasing power but rather a representation of how you express yourself as your digital avatar. So, with that out of the way, one can envision how tokens are already so pervasive that it will be like that air we breathe.

For me, beyond mere digital art, it is the creation of a token that eventually represents the brand, social value and culture you identify with. I envision these tokens eventually projecting a genre with which you are one.

NFTs mirror the arbitrary concept of art and value seen in the traditional art world - with one key difference. When people reproduce absurdly expensive Van Goghs, they proliferate and popularise the art pieces, inadvertently adding to its value. The only drawback to this is the difficulty of authenticating an original. One has to employ an exceptionally gifted expert capable of ascertaining the work's true nature. Due to the wonders of blockchain technology, the NFT's owner can always be determined, no matter how many reproductions exist. Indeed, this revolutionary advancement allows you to - contrary to the popular saying - have your cake and eat it.

I classify NFTs into three broad categories that capture the original form from years ago to what I see them evolving to. It is self-expression, unfiltered and pure. A recent example is the series done by Irene Zhao, simple yet viral.

Single-Dimensional NFTs

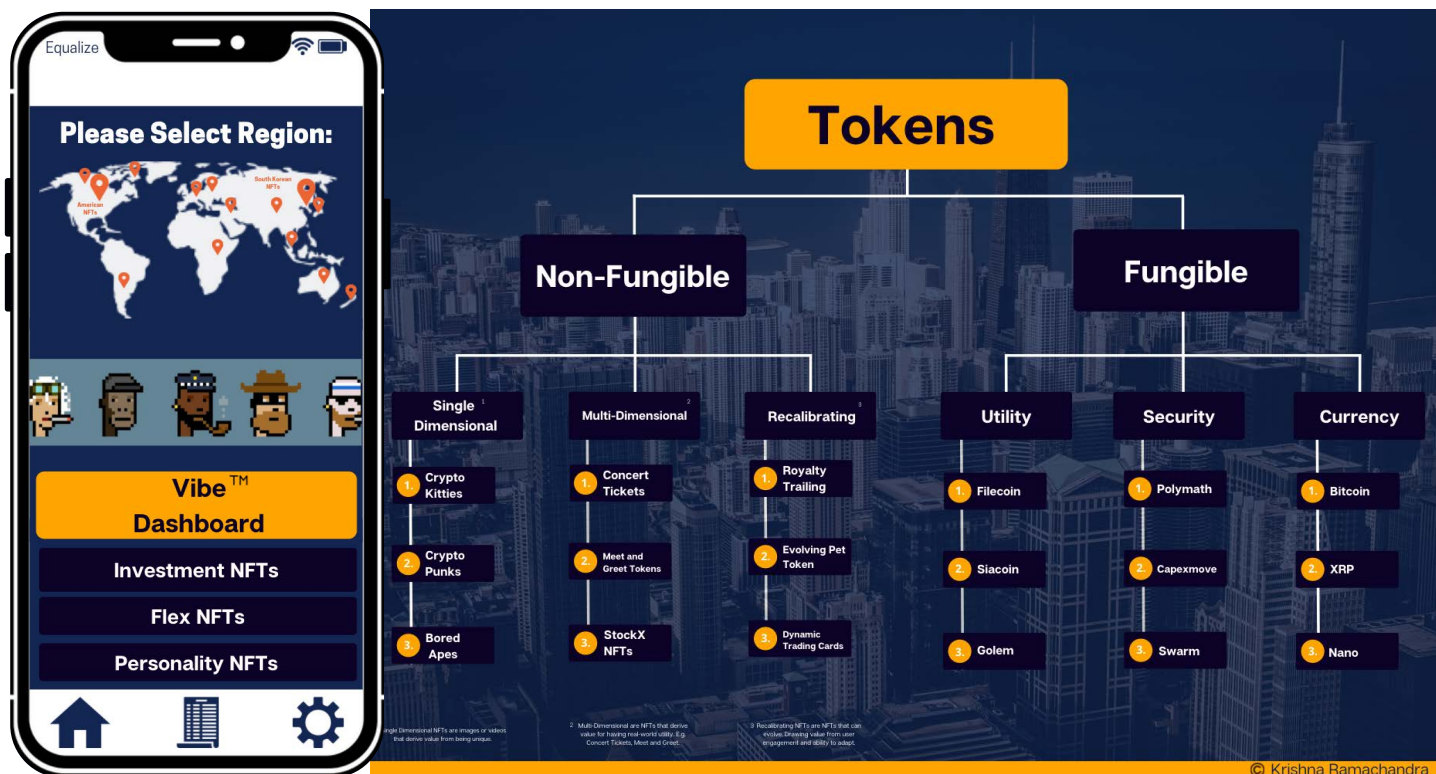
Single-Dimension NFTs derive their value from being easily created. It brings out the creator in all of us. A prime example would be the 10000 unique CryptoPunks in existence, commanding a whopping 5.1 billion in market capitalisation. These early iterations are important as markers of the beginning of a revolution, yet it would be foolish to shoehorn their potential into a simplistic description of being "better artworks". However, with any significant movement in history, documenting its genesis is crucial. These NFTs are just the beginning.

Multi-Dimensional NFTs

Multi-dimensional NFTs on the other hand obtain their value providing utility beyond just being a static series of digital assets. This utility can take on a limitless number of forms, from being a concert ticket granting access into the venue or a token that allows you to meet and greet your favourite celebrity.

Recalibrating NFTs

The evolution of NFTs will bring us to types of tokens that will recalibrate through programmable code. These iterations will derive their value from their constantly changing nature. They



The interface of the telco NFC on your phone and the universe of tokens. © Krishna Ramachandra

can become tools that transform over time, creating some sort of fondness or attachment with their owners. Whether it takes the form of an evolving pet (tamagotchi) that needs maintenance or an animal that generates more tokens after a certain number of transactions, the possibilities are endless. Limited releases of special tokens could power the games of our future, but these NFTs have the potential of ultimately redefining our user experience. They will truly capture our emotions and philosophy at that point in time.

NFTs are already so pervasive that they simply reproduce a philosophy or culture that you embrace. They traverse visual surrealism to a plain and simple representation of your attitude. Your vibe.

The End Game

The future of NFTs is endless. A future I envision will be a dynamic dashboard where we can view all types of NFTs. They will be classified under personality, investment and “Flex” sections. The creation of a dashboard capable of displaying all three will enable one to express oneself like never before. In the personality branch, one can display the NFTs they strongly identify with whether it be music or art or their favourite show/game. Having a “Flex” branch will allow one to display their globally recognisable, prized NFTs for the world to see. The investment section will feature their choice picks, NFTs under the radar with virtually unparalleled upside potential. This forms the bedrock for an unprecedented level of self-expression.

Culturally, NFTs from different regions and countries could be categorised on a global dashboard. Utility NFTs would have different functions across different regions, all displayed exclusively on said dashboard. In order to create a NFT

dashboard capable of delivering the above, the technology has to be completely interoperable to permit the seamless use of the platform for unfettered self-expression. This is a remarkably tall order. In my opinion, VYBE has kicked down that hurdle through its socially conscious app. They have cracked the nut and made the user experience seamless. 🏆

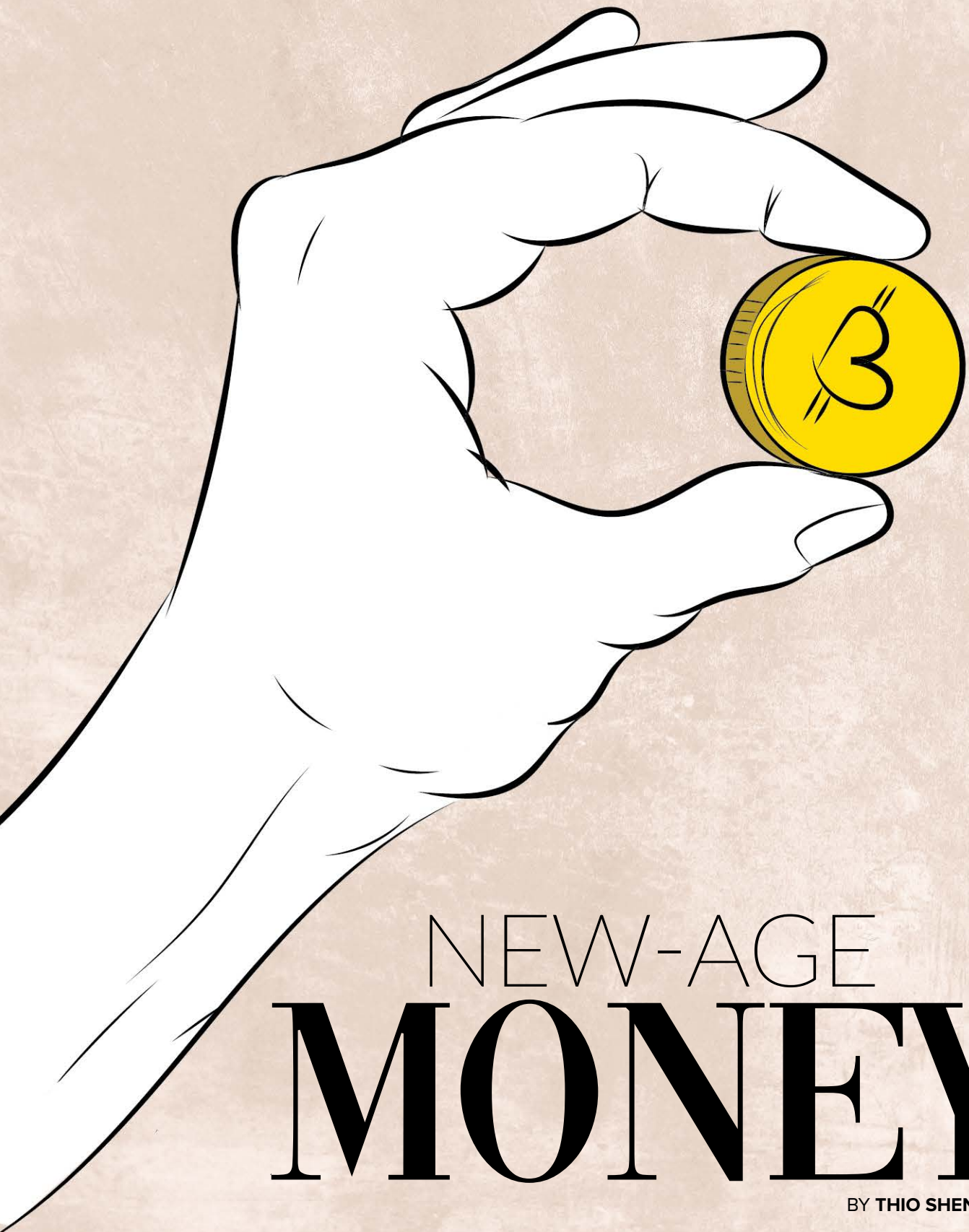


About The Writer

Krishna Ramachandra is widely regarded as one of the rare breed of global international lawyers with numerous awards and accolades in multiple specialisms over cross jurisdictions. He has led over US\$ 100 billion of transactional deals in private equity, capital markets and M&A representing global banks, corporates, funds, family offices and including providing advisory to start-up entrepreneurs.

Having advised over 250 blockchain commercial and regulatory transactions, Krishna is a recognised industry thought-leader and is much sought after as a speaker and by the media for his ability to give expert views that combine acute commercial insights, deep understanding of technology in the backdrop of a rapidly evolving legal and regulatory environment.

Photography: Marcus Chia



NEW-AGE
MONEY

BY THIO SHEN YI

As cryptocurrency and digital assets enter mainstream markets, the business world will have to come to grips with the nature of this new asset class.

Silk Road was an Internet black market (known as the Dark Web) notorious for trading contraband, including illicit drugs. These transactions are anonymous, being settled in Bitcoin, a cryptocurrency that bypasses traditional payment modes that allow authorities to identify parties. In 2013, the FBI arrested Silk Road founder Ross Ulbricht and later convicted him of multiple crimes. The FBI also seized Bitcoin assets in Silk Road's accounts.

“Like currency, Bitcoin is a store of value, but unlike cash, no third-party intermediary exists, like a bank against which you can enforce your property interest.”

Ironically, one “Individual X” had already hacked into and stolen about 70,000 bitcoins from 54 Silk Road accounts in 2012. These bitcoins were traced to one single e-wallet, and languished there for eight years. While the bitcoins' location was public knowledge, Individual X's identity remained elusive. In 2020, blockchain analysis firms spotted the bitcoins' movement to two other addresses that belonged to the US government, specifically the IRS. Obviously, Individual X must have been identified, and compelled to transfer the bitcoins, now worth US\$1 billion, to e-wallets controlled by the US government. How Individual X was unmasked remains unknown.

In other darknet lore, in 2016, hackers stole about US\$72 million in Bitcoin from HK-based cryptocurrency exchange Bitfinex, owned by iFinex Inc. The bitcoins were pilfered from some of the customer-segregated e-wallets, while other e-wallets remained intact. However, Bitfinex decided to “socialise” the hit and spread the losses among all its customers. Was this fair? Perhaps. But was this legally correct? If bitcoins are considered property, then absent a contract that allowed it to do so, Bitfinex should not have touched the customer accounts unaffected by the hacking.



TAKING ON CYBER CRIMINALS – THE COURT BLOCK

Cryptocurrencies' anonymity and quick transfer facilitate crime. Miscreants demand this currency as ransom when their malware invades a system to encrypt data, or when they steal confidential information and threaten its owners with public release. Such payments are untraceable to the payee, and able to cross borders in a single click with receipt verifiable in real time. No more bags of unmarked, non-sequential bills.

The anonymity shrouding such transfers poses fresh challenges in legal enforcement. And the Courts have started fighting back.

In the case of *AA v Persons Unknown*, the plaintiff paid the hacker a ransom in Bitcoin, which was tracked to a Bitfinex exchange-linked e-wallet. The plaintiff sought an injunction against the exchange, simultaneously making a claim against the hacker, even though his identity was unknown. This is a growing trend where plaintiffs seek Court orders against

anonymous wrongdoers or “persons unknown”, expecting that if a third party knows the wrongdoer's identity, that third party may be hesitant to abet or facilitate that wrongdoer's breach.

A “Spartacus” order sometimes accompanies this action. In *PML v Persons Unknown*, hackers stole information and demanded ransom in Bitcoin. PML sought a non-disclosure Court order, hoping to deter third parties from releasing the information. It also sought a self-identification order where the blackmailers would be compelled to identify themselves. This may appear superfluous, but blackmailers may eventually be outed, and third parties who know their identities and abet such non-compliance could be in contempt of court.

These stories illustrate how the world of cryptocurrencies challenges the existing legal order. Some fundamental legal issues are likely to arise.



IS CRYPTOCURRENCY PROPERTY?

Is Bitcoin property or currency? The answer matters. If my 10 bitcoins are stolen, what can I sue for? If it is currency, then I will generally get 10 bitcoins back, whether their value has gone up or down. But if my 10 bitcoins are property, and if they have devalued by the judgment date, I can ask for the bitcoins' value as of the theft date in fiat currency.

The law traditionally recognises two types of property rights: assets you possess and own, and rights you can enforce. But Bitcoin is neither: you do not own Bitcoin, rather you have a "private key", digital information that allows you to deal in Bitcoin. And, like currency, Bitcoin is a store of value, but

unlike cash, no third-party intermediary exists, like a bank against which you can enforce your property interest.

Courts in Singapore, England and New Zealand have, for now, accepted that Bitcoin is property, but the issue is still being debated in the United States and European Union. And the answer may well rest in the specific cryptocurrency's precise characteristics, and the rules of the system within which it operates. That would mean that not all cryptocurrencies would be treated the same in the Courts and these characteristics may well determine the outcomes of future disputes.



CAN A CRYPTOCURRENCY BE HELD ON TRUST?

If cryptocurrency is property, then it should be capable of being held in trust.

This was the issue faced by the New Zealand Court in *Ruscoe v Cryptopia*. Cryptopia was an exchange that held various cryptocurrencies on behalf of accountholders traded on their platform. It held all the private keys and carried out transactions on behalf of accountholders, and recorded these trades in an internal ledger, not on the blockchain. In January 2019, hackers stole NZ\$30 million worth of cryptocurrencies, sending Cryptopia into liquidation.

Accountholders squared off against the unsecured creditors. If the cryptocurrencies were held on trust for the accountholders, then almost everything would go to them, and the unsecured creditors would recover far less. If they were not held on trust, then Cryptopia's assets (mostly cryptocurrencies), would be shared *pari passu* between accountholders and creditors. The Court held that the cryptocurrencies were property, and capable of being held on trust.

However, in other cases, Courts have deemed an exchange's cryptocurrencies not to be held on trust – the Singapore case of *B2C2 v Quinone* being one.



CAN YOU TRACE AND IDENTIFY WRONGDOERS?

Small amounts of cash are generally untraceable. Even cash held in bank accounts enjoy some degree of confidentiality, while Court-ordered disclosure may still require months to trace what took hours to transfer. Blockchain, by design, allows transactions to be conducted anonymously. However, this feature does not necessarily make it harder to trace the movement of cryptocurrencies that were stolen, or paid in ransom.

With cryptocurrency, as long as transactions were made on the blockchain, how it moved to the last block in the chain is publicly recorded. Authorities may know where it is; they may not know who it belongs to. And if the cryptocurrency is not held on an exchange, it remains untouchable.

In 2018, US\$32 million was stolen from UK cryptocurrency exchange Dooga (then known as Cubits). The Bitcoin was eventually traced to two US crypto-exchange-held e-wallets, and Dooga's liquidators successfully obtained a Court order

to seize the assets. This episode probably provides the key to traceability, where Bitcoin is traded through one or more exchanges. Laws increasingly require that exchanges be licensed and adhere to KYC standards. While peer-to-peer anonymity will still exist, this space will shrink as transactions are increasingly facilitated through the intermediary of an exchange.

The apparent anonymity of crypto-assets is just that – apparent. At best, blockchain transactions confer a veil of pseudo-anonymity, which can increasingly be pierced using data analytics and forensic techniques. Attempts to obfuscate blockchain transactions through transaction aggregation are being countered by more sophisticated tracing tools. However, new cryptocurrencies such as Dash, Menero or Zcash are more privacy-oriented and harder to trace. The battle between criminals and the police, scamming and its countermeasures, is a never-ending story whose latest chapter is being written on the blockchain.



CAN WRONGFUL BITCOIN TRANSACTIONS BE RESERVED?

In disputes involving the wrongful transfer of shares, land or other chattels, it is possible as a matter of law to reverse the transfer. A Court can order the rectification of a share register or land titles register as the remedy or to resolve a dispute.

But can the Court change the blockchain? The point of the blockchain is that it is immutable. To change it, over half of the users (or nodes) must agree. Once the cryptocurrency is stolen, practically no way exists to get it back unless the thief voluntarily (or involuntarily by legal sanction) transfers it back.

The law may lack teeth, but one community has successfully reversed such a theft. This concerned the hack on the Decentralised Autonomous Organisation where millions of dollars in ether were stolen.

The Ethereum community voted almost unanimously in favour to roll back the transactions to the point before the hack, thereby unwinding the theft and restoring the stolen ether to its owners. But the reversal, even if it helped the victims, was the antithesis of what some considered blockchain's core benefit: its immutability and decentralisation. So not everyone agreed to the reversal, which resulted in a "hard fork" in the cryptocurrency, effectively splitting it into two. There are now two blockchains, one representing the restored Ethereum blockchain after the hard fork, and one representing the Ethereum blockchain that was hacked. The unreversed chain was renamed "Ethereum classic" while the hard forked ether remained Ethereum.



CAN YOU GET AN EFFECTIVE FREEZING INJUNCTION OVER CRYPTOCURRENCIES?

If cryptocurrencies are property, then they can properly be the subject matter of a proprietary freezing injunction. But will the freezing injunction be effective against the wrongdoer? Even with a "persons unknown" injunction, there is no one to enforce it against, and the wrongdoer can ignore the order. The hope is that if there is a freezing injunction, third parties will be chary of breaching a Court order. This can work if the wrongdoer needs to convert the cryptocurrency it extorted into another cryptocurrency or fiat currency,

which is normally performed through an exchange. Freezing injunctions can be served on these exchanges, many of which have express policies to cooperate with the authorities and comply with Court orders.

In Singapore, Section 4 of the Administration of Justice Act 2016 makes it a contempt of Court if someone causes or abets the breach (even if not a party to an action), with the intention of causing such breach.



A BIGGER LEGAL MINEFIELD AHEAD

These legal issues are just the tip of the iceberg. Many questions remain, like which Court has jurisdiction over a dispute where the transaction took place is unclear. Or how one takes security over cryptocurrency. And how crypto-assets should be valued, which may be significant to determine if a company is solvent, especially where directors could face charges of insolvent trading.

Cryptocurrency has been treated with distrust by governments and traditional financial institutions, because it helps to facilitate illegal activity. But it has hit the mainstream, with carmaker Tesla investing more than US\$1 billion in Bitcoin and announcing that it is planning to accept the cryptocurrency as payment for its electric vehicles. And legal issues around cryptocurrency's nature and the rights attached to it will abound. Maybe Bitcoin will turn out to be a bubble or ether will vanish into thin air as governments roll out their own versions of digital currency. But so long as criminals remain, a market for untraceable transfers of funds will flourish. The

gaping holes in the law will have to be addressed, by lawyers who jump in – to mine the gap. 🏠



About The Writer

Thio Shen Yi, SC - Joint Managing Partner, TSMP Law Corporation
 This is the founding partner at TSMP Law Corporation. He read law at St John's College, Cambridge University. He practices exclusively in commercial and corporate dispute resolution. He was appointed Senior Counsel in 1988. He served as the 25th President of the Law Society from 2015-2016 and is a Bencher of the Honourable Society of the Middle Temple.



KING'S ROAD PARK



Transforming part of London's heritage into a new neighbourhood

A stone's throw from King's Road and River Thames, King's Road Park is set to be the latest sought-after address in South West London. A stylish collection of suites, one, two, three and four-bedroom apartments and penthouses are set within six acres of beautiful landscape. In fact, this is the vision of St William, a joint venture between Berkeley Group and National Grid. Their aim is to redevelop sites that have been closed to the public for years and reconnect them to the local community.

Part of the South Fulham Riverside Regeneration Area, King's Road Park will provide over 1,800 homes and see the restoration of three listed buildings. This includes the world's oldest and surviving gasholder set within a park.

In line with Berkeley Group's commitment to sustainability, the natural environment takes centre stage at King's Road Park. Green, landscaped areas will include a new public square and a first floor residents' courtyard garden, inspired by English country gardens. This includes a maze, formal lawns and a water feature.

With a team of renowned architects and interior designers, the public spaces within King's Road Park are aimed to prioritise positive design and well-being. "King's Road Park





Computer generated images are indicative only.

is foremost a story about people and nature, and how to live well," says Stephen Richards, partner at Gillespies, a leading landscape architect and urban design company. "I am genuinely excited by this prospect and the opportunity it brings to create a series of beautiful outdoor places and spaces." These open spaces allow residents to breathe and sit in harmony with the apartments.

Interior design expert Johnson Naylor was inspired by natural elements for a refined feel that was rich in detail. There is also a unique offering of exceptional residents' facilities created by EPR Architects (that has worked on hotels and private members' clubs across the globe such as The Ned, Rosewood London and NoMad London) with the aspiration to promote wellness through good design. The offering includes an impressive 25m pool with a huge skylight, a spa featuring a vitality pool, sauna, steam rooms and treatment rooms, as well as two fitness studios and a gym.

Entertainment and relaxation zones at King's Road Park includes a retro games room, virtual golf simulator, contemporary spacious lounge, private dining rooms and meeting rooms and two cinemas. A 24-hour concierge is also available for residents. Alongside these resident-only areas, 100,000 square feet of commercial space will provide a variety of restaurants, cafes and shops to make King's Road Park the ideal place for meet-ups.

Located in prime Zone 2 and under a 10-minute walk to underground and overground stations, King's Road Park celebrates everything London has to offer. Truly the heart of well-connected, sustainable and suburban living.

The landscaped areas will also include a new public park, square and a first floor residents' courtyard garden, inspired by English country gardens



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Shining the spotlight on
CEOs, entrepreneurs
and trailblazers who are
breaking new grounds



MOVERS AND SHAKERS

Photography: Kevin Matos

INTERNATIONAL WOMEN'S DAY

Photography: Millionaireasia, Maya Hari and Anna Vanessa Haotanto

In celebration of International Women's Day, Millionaireasia sets the stage for four female trailblazers - Dr Claudine Pang, Maya Hari, Elaine Lim-Chan and Anna Vanessa Haotanto - to discuss what it means to be a powerful figure in male-dominated industries, and how the younger generation can contribute to the continued success of today's female leaders.



Anna Vanessa Haotanto is constantly kept on her toes as the managing director of ABZD Capital and Gourmet Food Holdings (GFH), as well as the founder of The New Savvy – Asia’s leading financial, investments and career platform for women.

Paving the road for women, 37-year-old Haotanto conducts workshops on personal finance and gives talks on women-related issues and empowerment in organisations. In addition, she heads the Women in Fintech and Partnership Committee and is a vital part of the Singapore Chinese Chamber of Commerce and Industry Career Women’s Group executive committee. Her list of accolades is extensively focused on women empowerment and independence, making her an apt role model for aspiring female entrepreneurs.

“A work in progress;
in perpetual beta.”

ANNA VANESSA HAOTANTO

BY ALFIEYAH ABDULLAH

Do you consider yourself to be a powerful woman?

No, I don't, but I do believe that I am an agent of change. I believe I have the power to affect change, whether in my businesses or in pushing for financial literacy.

There are more women leaders now than before. What do you think contributed to this?

Society is slowly embracing a different kind of leadership style. Previously, there were a lot of biases in terms of female leaders. Female bosses are perceived to be 'aggressive, cold, and emotional'. I empathise with this. Most women feel that to attain a seat on the table, or to climb the corporate ladder, you must be masculine and "be one of the boys", as that's the widely accepted norm.

Stereotypes are harder to ignore if they create a system bias. People are finally agreeing that there is more than one mould of leadership. Being in tune with your feelings simply makes you an empathetic leader. We need to address the stereotypes created for female leadership styles. Is it that women can only be effective if they behave more like men? Less emotional and more aggressive?

Yahoo!'s Marissa Mayer was heavily criticised for not taking enough maternity leave, whilst Mark Zuckerberg was praised for setting a good example by taking paternity leave.

Share an obstacle in your career which you took in stride.

While I have gone through some difficulties, I don't think they are unique to me. My partners and teams in Gourmet Food Holdings have never treated me differently because of my gender. In fact, they've given me support and empowered me as a female leader.

I believe that as the next generation of leaders, we need to make a personal commitment to increase a woman's presence in decision-making – not just in their numbers, but in their contributions. There are many ways to do this: quotas and numerical targets for women's participation, training and mentorship to boost women's confidence and capacity, private-sector engagement matching public-sector initiatives.

As employers, we must ensure equal hiring, payment and promotion policies, support to balance work-life conditions, and give women the opportunity to lead. Be open to welcoming women's input and contributions.

What are some current stereotypes surrounding female executives that need to be crushed?

Women are still underestimated with regards to gender equality. Women don't want to be the same as men. They want to be treated as equals under the law, with the same rights and privileges as men. For example, they want to receive equal pay for equal work. The argument is often made that women's wages do not equal men, because more women work in lower wage positions. In fact, wages are lower for women across the board, and even lower for women of colour.

Could you share an experience where you went the extra mile to prove a point you believed in?

As a leader, I don't focus on my gender or if I'm female. My role is to ensure that I do my job well and produce consistent and quality work each time. My teams and partners know that my focus should be on leading my company to achieve

our goals and profitability and build a great team that I can tap on and learn from. I'm a strong believer that we should let our work speak for itself and let its quality demand respect.

What do you think the young female leaders of today have to worry about in a decade's time?

Future female leaders will have to worry about pay equality and financial literacy. Financial literacy is not a major problem faced by Asian countries, but globally. While the statistics include both men and women, it's proven that it is a bigger problem for women as some of them are deprived of the chance to be financially literate, especially in certain countries.

Also, a quick look at statistics would show us that a bigger percentage of the women all over the world today remain financially illiterate. Data from the same survey shows that there's a five-point gap between the literacy rate of men and women. While 35% of men are financially literate, only 30% of women are considered so.

Women generally understand financial products but don't want to go through financial jargon. They're on the lookout for easy-to-understand and trustworthy financial advisors who can guide them with their needs and goals.

If you had a catchline to describe yourself, what would it be?

"A work in progress; in perpetual beta".

What would you tell your 21-year-old self?

I would say "Empower yourself financially, through education and knowledge. Don't be afraid, don't invest blindly, and never put your future or finances in someone else's hands. Start small, start early. Not starting is the biggest mistake. Educate yourself and read as much (as you can)."

What do you feel about International Women's Day? Do you think the notion of celebrating women on a dedicated day has grown trite?

I believe the initial idea of IWD is well-meaning, and more can be done to advance the agenda of equality for women. However, I disagree with some performative feminism or trite celebration for the sake of it. We need to remember the spirit and why we are pushing for change and equality.

In what ways do you think a female leader could contribute more strongly than a male leader?

There is a saying "Male authority is respected while female authority is unbecoming". Female leaders must have self-awareness and recognition of our right to be at the table. Many women (and men) suffer from imposter syndrome and don't believe they are worthy.

Studies show that women are more likely to lead through inspiration, transforming people's attitudes and beliefs, and aligning people with meaning and purpose. Men tend to use the carrot and stick method.

A women's leadership is termed as "transformational leadership" which is attributed to better performance, job satisfaction, and productivity. Female leaders are also stronger in winning the hearts and souls of their teams, in nurturing and leading with empathy.

Women can help to bridge the gender gap for themselves. There are some issues only women are aware of and can help to improve. 🌱

Elaine Lim-Chan shows a mix of emotions when it comes to International Women's Day – but for good reason. The managing director of Deutsche Bank Wealth Management doesn't believe that only men have the upper hand in society today, but both genders are competing on equal standing. This mindset, of course, didn't develop overnight; it took her decades of working in a male-dominated industry to understand that women, no matter from which generation, have always been capable of performing tasks typically given to men. The problem lies within the society which was previously not ready to present such opportunities to women.

Do you consider yourself to be a powerful woman?

I will ask first what the definition of powerful is. Being powerful doesn't mean holding a very high status in an organisation; I think if you can just influence someone's life or mentor someone in the right direction, that itself is powerful. It's about the impact and contribution you make.

There are more women leaders now than before.

What do you think contributed to this?

I think it's just a change of mindset in the society. 20 years ago, I'm sure there were many capable women, but at that time, the society was not ready to accept them. But the women-empowering-women campaign over the last decade has served as an awakening call for a lot of males and even governments to realise that with the shortage of manpower, they would have to recognise the other gender. So, I would say it's not because women generally have 'stepped up' over the years; in every generation, there are capable women. It's more due to the fact that society today has allowed the recognition of these women.

Share an obstacle in your career which you took in stride.

When I started out young in the finance industry, obviously the dominance of men was a big concern. But I've been in this line for 28 years, and I gradually gained confidence, which has helped me till today. Although a lot of people believe male leaders are a lot more task- or result-oriented, women can be the same too.

What are some current stereotypes surrounding female executives that need to be crushed?

A lot of occupations are male-dominated, but we also see a lot more women coming today forward to take up these roles. I wouldn't want to say we are underestimated, because that means there is still a fault in the system. Such a stereotype is truly not a norm anymore.

Could you share an experience where you went the extra mile to prove a point you believed in?

I will go the extra mile not because I am a lady, but solely because I want to prove my point. Actions speak louder than words; you can try your very best to convince your boss or peers with words, but actions and results ultimately will be the judge. And my philosophy at work is to focus on things

that I can control and not worry on matters I cannot influence. But in things I can control, I will make sure I deliver results fearlessly.

What do you think the young female leaders of today have to worry about in a decade's time?

Just their own capabilities. Women shouldn't just worry about how good they will be, they also have to think about how professional they should be. Being intelligent is just one ingredient in the whole formula to success - it's also important to be passionate. I've been doing what I do for 28 years, but I still enjoy it up till today. There will be a lot of expectations for the future leaders of tomorrow – but they certainly have to be smart, passionate and have the never-say-die attitude.

If you had a catchline to describe yourself, what would it be?

"I would rather walk alone in darkness than to follow somebody's footsteps in their shadow". I always like to do things my way; it might not be the best method, but at least it's my own approach which I strongly believe in. I always tell myself that I have to be strong enough to stand alone. But I also need to be smart enough to know when I need and brave enough to ask for help. Your work values are important – they will guide you in your career.

What would you tell your 21-year-old self?

Play a little bit more. I belonged to the "study really hard" group in school. While I was studying in National University of Singapore, I felt that the academic experience was truly a one-way learning process. There was not much interaction or group presentations. So, I managed to convince my parents to send me overseas for my studies. I knew that I had to perform well then because my parents were spending so much money on my education. But perhaps, things would have been a bit different now if I "played" a little more then.

What do you feel about International Women's Day? Do you think the notion of celebrating women on a dedicated day has grown trite?

I'm not so much an advocate for "women supporting women". At least not for the last three years. Women actually have been standing on equal footing as men. We should applaud the accomplishments of women, yes, but when we vocally admit that we need to "support" women, it means that we are still the weaker gender. Perhaps, such a movement is necessary in developing countries, but certainly not Singapore. We want to encourage young women to succeed, but we should be already acknowledging their talents from the start – they shouldn't have to ask for that. Also, you never hear about "men supporting men", right?

In what ways do you think a female leader could contribute more strongly than a male leader?

Female leaders tend to have more empathy towards others, an emotion which mostly is not prevalent amongst male leaders. Perhaps, men are not as expressive, and they're not really in-touch with emotions - hence they rarely show them. 🌸



“I would rather walk alone
in darkness than to follow
somebody’s footsteps
in their shadow.”

ELAINE LIM-CHAN

BY HELNA ALLISA



“The greatest glory in living lies not in never failing, but in rising each time you fall.”

DR CLAUDINE PANG

BY HELNA ALLISA

An internationally lauded Retinal Eye Surgeon, Dr Claudine Pang has always had her eyes on the extraordinary - which includes accomplishing what a few women in the world, or even none, have done so. Pang is the world's first female to become a vitreoretinal surgeon – a position that previously was only awarded to men. Such a coup only happens with pure grit, and Pang has been sharing her journey by speaking at many international meetings and authoring numerous peer-reviewed articles. The fitness advocate also has a soft spot for helping the less privileged in underdeveloped countries, and goes on family mission trips to lend a helping hand to those who need it.

Do you consider yourself to be a powerful woman?

Yes. To me, power is about having a purpose and the passion to pursue it. I knew from a young age that my purpose is to heal others and make healthcare (eyecare in particular) accessible to all who need it, even if they could not afford it. I pursued this purpose most passionately by persevering and overcoming all obstacles to achieve what I have today; and to have been able to help so many others to date. That's what makes me powerful.

There are more women leaders now than before. What do you think contributed to this?

As more women like myself are able to prove that we are not only as capable but more so than our male counterparts, it has become more acceptable to award women with leading roles in societies that have a meritocratic culture. I think it also stems from powerful women empowering other women.

Share an obstacle in your career which you took in stride.

There were definitely many times I was looked down upon and deemed 'not good enough' as compared to my male peers. I was told not to apply for the vitreoretinal position that traditionally was given only to men. I turned up for the interview as the only female among the ten candidates. After being the first female in the world awarded with the position, I still had to fight to get equal training opportunities as my fellow male colleagues. And lastly, I remember being chided by male superiors for getting pregnant as it was deemed unacceptable at the time; they thought it would interfere with my work efficiency.

What are some current stereotypes surrounding female executives that need to be crushed?

Most women are underestimated for their ability to wear multiple hats - and to wear them very well. In fact, women are now often seen successfully juggling many different roles. I'm an eye surgeon, entrepreneur, author, volunteerism advocate, wellness coach and involved mother.

Could you share an experience where you went the extra mile to prove a point you believed in?

I've always tried to do things more efficiently and achieve a higher standard than my peers. I don't think it was consciously due to the fact that I was a female trying to prove a point, but rather because I was always a high-achiever by nature. But yes, definitely, there were times I had to work extra hard, especially when I was pregnant, to show that I could be as efficient as my male peer.

What do you think the young female leaders of today have to worry about in a decade's time?

Female leaders of today have to find a way to influence the culture of equality across borders into other countries where women are still largely marginalised. It is not enough to just make positive changes within our own society, but also beyond. The entire world is made up of one human race; I think in an ideal world everyone would have equal rights.

If you had a catchline to describe yourself, what would it be?

"Always dreaming, always believing". I've always had big dreams from a young age and I've always believed that I could make anything possible if I put my heart into it. The future belongs to those who believe in the beauty of their dreams.

What would you tell your 21-year-old self?

"The greatest glory in living lies not in never failing, but in rising each time you fall." When I was younger, I was too afraid of failing. I learnt later that it's the journey of picking yourself up each time you fall that builds resilience and grit.

What do you feel about International Women's Day? Do you think the notion of celebrating women on a dedicated day has grown trite?

I always did think it was overrated. If women were truly equal to men, we should celebrate an International Men's Day too. While I think it's nice to have a day to celebrate women, I do believe more work needs to be done, especially in certain cultures.

Women need to be recognised as having contributed in more ways (both on the career and family fronts) than men are ever expected to. I believe that while men and women are distinctly different in their roles and characteristics, they should be equally celebrated.

In what ways do you think a female leader could contribute more strongly than a male leader?

Female leaders have better interpersonal skills and thus tend to lead with a more inspiring, caring and encouraging approach than male leaders. I think leadership is stronger when the human connection that comes with it is stronger. 🌱

Never deterred by societal stigmas, Maya Hari has broken numerous grounds in the realms of digital and technology; the former vice-president, global strategy and operations of Twitter has been lauded for helping the social media giant successfully scale across companies and geographies. But a true leader, to Hari, shouldn't be subjected to gender; both males and females play different yet critical roles in helping driving the society forward. The techie, who's also a passionate urban farmer, sheds light on career challenges and her perspective on the female leaders of today.

Do you consider yourself to be a powerful woman?

I consider myself a thought leader who's capable of creating outsized impact. I see it as a privilege and responsibility.

There are more women leaders now than before. What do you think contributed to this?

Over the last five years or so, the growing awareness of the inequity of women in leadership has been the starting point of change. Social platforms, storytelling and sharing of ideas have helped immensely as men and women alike are joining the conversation on why this has happened.

You can only improve things that you measure. Today, the tracking and reporting of diversity representation in companies via annual reports and more have helped immensely in putting together the right set of hiring programs, leadership development efforts and employer policies to make a sustainable change in the number of successful women leaders.

Share an obstacle in your career which you took in stride.

Until recently, the prevalent challenge was always the lack of a peer group that could relate to the holistic needs and pressures of being a woman leader. Often the pressures arise for women from the various roles they are expected to play in society, rather than purely from the professional aspects of life.

What are some current stereotypes surrounding female executives that need to be crushed?

I often perceive women bring great competence and don a quiet brand of confidence. However, quiet confidence (or the lack of bravado) often leaves women underestimated. In society, women are often underestimated in their ability to manage money, and to become economically independent or wealthy.

In companies, women are often trusted with running marketing and human resource functions and less so commercial and business ones. In family-owned businesses, women in the next generation are often not in the consideration to be the successor of businesses.

Admittedly, I am stereotyping here, but the one truth remains that today, women need to build immense self-confidence to overcome being underestimated.

Could you share an experience where you went the extra mile to prove a point you believed in?

I had often struggled with my voice not being heard in

leadership gatherings or board meetings. Being among the fewer women in the room was sometimes a driver of this, but also bringing a diverse point of view made the necessary conversations sometimes harder in these settings. Going the extra mile to have your point of view heard and understood has been a necessary part of the leadership journey for me.

What do you think the young female leaders of today have to worry about in a decade's time?

I really hope we are talking less about "female" leaders, and instead just focus on "leaders" in the future. I expect that in a decade's time, leaders will be worrying deeply about tackling the challenges of climate and sustainability and income inequality in the world. These are turning out to be the two largest issues that we will be trying to solve for a long time to come.

If you had a catchline to describe yourself, what would it be?

"I bring leadership of the head and heart".

What would you tell your 21-year-old self?

As a leader, patience has been a hard-earned lesson for me over the years. Being driven and ambitious has been second nature to me throughout my journey but being patient holds a different story altogether. I would tell my 21-year-old self to learn how to separate drive and patience, and that embracing one need not compromise the other.

What do you feel about International Women's Day? Do you think the notion of celebrating women on a dedicated day has grown trite?

8.2% of 'Fortune 500 CEOs' today are women. Beyond a doubt, we have much more work to be done; even more so here in Asia. Using a platform like International Women's Day to continue to check into areas of policy, representation and more and relying on it to measure our progress and move the needle on what's needed is useful.

Some top-of-mind questions for me this year around creating inclusion are: 'How do we get fathers to take parental leave more consistently and be equal partners at home?', 'How do we create vocabulary in our companies to reflect the inclusive environment we want to build?' and 'How do we support gifted women founders with the same scale of capital as we do our innovative men founders?'. Our work in the area of inclusion is certainly not done.

In what ways do you think a female leader could contribute more strongly than a male leader?

Each leader, irrespective of gender, is unique and not all the stereotypes of leadership by gender apply completely. That said, more often than not, women leaders are able to build a collaborative organisation tuned to a high level of EQ which can be such a superpower.

Better retention, stronger affinity to the company and ultimately better productivity can be nice outcomes of this style of leadership. Lastly, strong women leaders go on to attract strong women leaders to the table. This is how lasting change comes about. 🙏



“I bring leadership of
the head and heart.”

MAYA HARI

BY HELNA ALLISA

MORE THAN JUST (BIG) NUMBERS

BY ALFIEYAH ABDULLAH

Asia’s billionaire and pioneer of The 195 Project, Calvin Lo, believes that philanthropy is more than just another monetary act.



At a young age, Calvin Lo’s parents would engage him for charitable activities. These included visiting various orphanages or old folks’ homes where they would hand out necessities and items such as stationary, toys, rice, warm clothes and more. The visits imprinted on Lo and over time naturally became an important philosophy of his adulthood.

Calvin F. Lo is a billionaire entrepreneur and philanthropist. As the acting group chief executive officer (CEO) of one of the world’s largest independent life insurance brokers, R.E. Lee International, Lo has built on his lifelong philosophy of giving through multiple charitable trusts. More than just advocating charity-driven initiatives, Lo undertakes efforts for the welfare of animals, communities, and the environment. Children and the elderly, too, tug at the heartstrings for Lo.

THE BEGINNING

Prior to his venture in philanthropy, Lo made his mark in the insurance and investment industry. “Back in the late ‘90s, investment banking was the industry everyone wanted to be in. The markets back then were exposed to

“In the past, many of the wealthiest people in the world I know have set up charities to support the causes they believe in, but many haven’t taken much time to review or update their approaches through the years. Instead, it became a standard routine template of doing charity regardless.”

many M&A (merger and acquisition) opportunities. With the help of movies depicting the glamorous life these investment bankers lived, who wouldn’t want it? The irony of it started when I was working as a young analyst in Boston, and my path crossed Robert E. Lee. The rest is history. I suppose, in some ways, I’ve also embarked on that side of my career path especially when we started our asset management firm, R.E. Lee Capital.”

R.E. Lee Capital – a subset of R.E. Lee International – seeks to extend the legacy of insurance advice and estate planning, while continuously upholding its promise of providing quality advice that is valued by sophisticated high-net-worth individuals around the world. To date, it acts as a reliable platform for asset management.

Although one might think otherwise, R.E. Lee International’s values run almost parallel to Lo’s own philanthropic beliefs. With clients who are business owners and global entrepreneurs, its priorities are to plan for a generational business succession, and ultimately the future generation.

Lo pointed out, “My belief of philanthropy has evolved from a simple act of giving to something more than just monetary over the years. Giving time – the willingness and commitment to spend it talking or playing games, doing activities like arts and crafts together, has brought a whole new meaning to philanthropy. Remember that philanthropy takes on many forms and it shouldn’t be too restrictive in a way. It’s fundamentally an act of giving that improves the well-being of others.”

Over the course of his humanitarian journey, he has since championed many charitable projects and values humanism, especially for individuals who are not heard and need a voice.

MITIGATING CHANGE

In late 2021, Lo launched his ThinkTank called ‘The 195 Project’, centred around the concept of promoting better philanthropy in a post-pandemic world. The project takes inspiration from the Bretton Woods Agreement – the first fully negotiated monetary order, intended to govern monetary relations among independent states – to mandate the conditions for a new global financial system capable of rebuilding a world economy devastated by World War II.

The economic impact that has hit since the beginning of the pandemic aligns with past recessions, hence the need to redraw macroeconomic plans to stay relevant. The 195 Project aims to unite global business leaders across the 195 official countries to formulate an effective economic response to COVID-19. It also serves as a push for said leaders to have an open dialogue and regular circulation of informational materials and research to attain solutions that will benefit the people; all while placing no precedence on political opinion or geo-political alignment.

Further explaining why he chose to pioneer The 195 Project: “In the past, many of the wealthiest people in the world I know have set up charities to support the causes they believe in, but many haven’t taken much time to review or update their approaches through the years. Instead, it became a standard routine template of doing charity regardless. I too am guilty of it. Initially, I essentially rubber-stamped everything of my charity, CFL Initiative, and the funds would go out as per what it was the year before.

The pandemic has raised many novel concerns that never existed previously. Digital inequality was previously inconceivable to many of us, yet children now must turn to online classes. Many lack access to a consistent high-speed internet service and a one-to-one device for a viable online learning experience. A conducive and productive online learning process isn’t possible without these technologies, and many students simply don’t have access to this. That is exactly the reason why I set up this project. It addresses the effects and after-effects of the pandemic on a global collective effort.

We need to keep ourselves abreast with the current issues and allocate resources appropriately and efficiently when the time comes. The current concerns we face need to be assessed and reviewed so that we may do so.”

Although the project is a huge undertaking and involves a significant panel, Lo is confident he’ll be able to guide participants through the ongoing, long-term process. “I am fortunate that throughout my 20 plus years of work, I managed to develop and establish many good connections around the world. I hope The 195 Project will be able to share our research findings and solutions with other charity groups



for a better and more efficient allocation of resources in order to better impact the beneficiaries. I'm a firm believer in teaching someone how to fish rather than just simply offering the fish. Sure, there is a need for immediate support, but for long-term sustainability, we must give people the adequate tools and opportunities to excel."

A POWERFUL RIPPLE

Lo insists that there is no other career he would pursue other than the one he's currently in, despite the uncertainty of the industry. A young pioneer in his field, he acknowledges that he has to hit the ground running and set the tone for others who intend to follow in his footsteps.

"Adoption of the concept of philanthropy at a young age is important for many reasons on many different levels. It's beneficial to the individual, organisation, the community, and society. The youth flourish from being active in philanthropic initiatives.

Philanthropic deeds provide them with a sense of ownership and pride attained from doing something good. When they aren't involved in the community, they often feel marginalised and unimportant. It is a platform that provides control and assurance; two factors that contribute to building their self-worth. More tangibly, I believe that those

who volunteer or fundraise, learn life skills, responsibility, and commitment, as well as improve their characteristics and values in life."

At the end of the day, Lo aims to instill in the younger generation that "only receiving does not lead to lasting happiness (for children or adults), but giving does." He wants to motivate others to be the pebble in the pond, creating the ripple for change.

Although Lo's many project pursuits keep him busy, he finds fulfillment in every moment and never considers resting as an option.

He added, "I see my career as a means to grow. Why exercise if you're already at an ideal weight? Why continue learning after graduating from university? I seek growth in every aspect of life. How else can we truly live life if we just exist?"

There is no good time to rest. If you find your passion, you may find that the best way to enjoy life is by working more. I get up at 6 am every day and can't wait to start the day. If you live for weekends, hate Mondays, and need an alarm clock with the snooze button, it might be time to make some changes in life." 🌱

A resourceful guide for those seeking inspiration in design, culinary, wellness, jewellery and more



LIVING LARGE

NOT FOR THE KOAL-HEARTED

BY ALFIEYAH ABDULLAH



Warm yourself up with a meal at Koal, the newest restaurant concept from Les Amis Group.

After battling the bank of elevators that hides the true entrance to Shaw Centre, I finally make it to the third floor. Breathless and dazed, I arrive at Koal. The walls are covered in woodgrain, with amber-hued lights adding warmth to the ambience. In select corners, fun neon signs, one of them reading “Make the Cut”, are scattered across the restaurant, adding a pop of colour to the otherwise singular-toned wooden enclave. Bay window seats line the full panel windows on the far side of the restaurant, adding a rustic ‘80s atmosphere to the overall space. I sink into my seat, ready for what the night has to offer.

Koal is the newest restaurant addition under the coveted Les Amis Group. It has a fiery dedication to grilling over an open flame. The menu playfully combines Japanese, Korean, Chinese, and Western flavours with the Konro grill – a squat countertop grill that glows with clean-burning, long-lasting *binchotan* charcoal. A beloved kitchen appliance amongst the Japanese, the Konro grill has been designed to allow the fatty juices of meat drip onto the *binchotan* during cooking, ensuring the protein absorbs a cloud of strong flavours.

A FIERY START

From light to night, Koal offers a range of grilled meats and seafood. I welcome a smooth glass of *Sour Plum Sake* before a prosperous pile of plates appear at the table. The first starter to hit the table is Koal’s signature *Bread Rolls with Bacon and Grilled Spring Onions, Sour Cream and Chive Butter*. Served in a miniature cast iron skillet, the bread remains warm enough to be relished with the accompanying butter. The saltiness from the butter does enough to cut the richness of the brioche in the most gratifying way possible.

Soon, a myriad of sharing plates, meat, and seafood mains descend upon the table. The *Chunky Salmon Sashimi with Coriander and Green Chilli Dressing* makes me reminisce *cabe ijo* or green chilli that comes with the Indonesian *ayam penyet* dish. The *Crispy Pork Riblets glazed with Mala Honey* will surprise any diner who turns his or her nose up at *mala xiang guo*. The sweet, spicy and sour glaze is an interpretation of the Asian barbecue sauce, and the pork is fall-off-the-bone tender – serving as a perfect base for the sticky sauce.

Signature meat plates include *Grassfed Rib Eye, Hanging Tender*, and an *Iberico Pork Collar*. Proteins are served alongside a triad of artisanal dipping sauces: *Yakiniku No Tare with Confit Garlic Sauce, Whole Grain Mustard Cream Sauce*, and *Sesame Chimichurri*. The meats are grilled to my liking, seared just enough to reveal a tantalising brown texture.

Although the sauces aren’t included with the meats, each of them emits a distinct flavour profundity. The crowd favourite, however, is the *Sesame Chimichurri*; its diverse notes pair excellently with both the meat and seafood offerings of the night. Personally, the *Whole Grain Mustard Cream Sauce* is my favourite; cutting the intense flavours of the meat with its tang. However, the seafood mains aren’t overshadowed by the meat fare. The *Pan Fried Salmon* served with smooth *Kimchi Butter Sauce* has a perfectly pink centre, and flakes beautifully. It serves as an alternative for diners seeking a lighter dining experience.

A LIGHT ENDING

As the hectic dinner service soon reduces to a dull roar, a set of *Freshly Fried Doughnuts* replaces the slew of mains. Available with the *Raspberry Coulis and Cheesecake Mousse filling*, or *Nutella and Banana Mousse filling*, these morsels are chock-full of molten mousse. Don’t be deceived by the doughnuts’ chunky appearance; these babies are actually light and fluffy. For anyone opting to end the night with a melt-in-your-mouth dessert, the *Hojicha and Whisky Tiramisu* will hit just the right spot. Contrary to the everyday tiramisu, I admit, this particular rendition has my heart. The lightness of the mascarpone cream layers is balanced with the perfumed tea. The whisky adds a nice hint of bitterness to every bite, making it a well-rounded number.

Not only is Koal a place where meat and fire cross paths, the restaurant is a timely reminder for diners to truly “Meat Up and Chill Out”, and embrace the transformative culinary experience that beckons.

Millionaireasia Club members may claim a free dessert per person and free corkage for two bottles per table, with a maximum of five diners per table (subject to government regulations) when they dine at Koal. The offer lasts for three months, starting from 1 March 2022. Members will need to present their e-membership card upon arrival at Koal. 🍷



Over eight-carat Brazilian paraiba tourmaline pendant.



Four-carat hot pink spinel cocktail ring with diamonds.

NEW SPARKLY STANDARDS

BY DHIYA BISYARAH

Expect to see gemstones filling up more jewellery boxes at home, as explained by Maddy Barber of Madly Gems.

Diamonds are a girl's best friend for many reasons. One of them being a marker of wealth. However, recently, a new wave of luxury has hit our shores and it is not an exaggeration to claim that consumers are looking for alternative ways to spend their cash. The finer things in life are now bespoke, feel-good and rare; all the traits gemstones are and have ever been. This time, founder of Madly Gems, Maddy Barber, sheds clarity on the presumption that all that glitters and sparkles are not necessarily gold – but could be gemstones.

BRILLIANCE IN BESPOKE

Gemstones are key pieces of bespoke jewellery, and this department is where Madly Gems shines.

“Bespoke jewellery, like gemstones, is not something you buy on impulse. A lot of thought and time goes into it. Each purchase becomes one-of-a-kind and no two experiences are the same. Isn't it much more special to have jewellery that is customised to your liking?” Barber posited.

Traditionally, the archaic notion of luxury centered around the quiet and private. Jewellery was typically associated with clean, elegant and classic styles. There was a multitude of rules. As such, Barber challenged the narrative to make jewellery-making more collaborative and approachable. Customers can request for stackable rings with different gemstones, or customise their own bracelets. The drawing board is always open, at least at Madly Gems.

“I think people have realised that there are a lot more choices (in the world of jewellery), and gemstones will give you that. It's not just emeralds, sapphires or rubies. If I don't like green, blue or red, I have other choices. I still have customers coming to me shocked that not all sapphires come in blue,” Barber revealed.

Barber also compares gemstones to people. Two gemstones might have the same name, but differing hues; others could have the same cut but project varying degrees of sparkle.

A good rule of thumb, according to Barber, is to buy what you like and want, which is altogether luxury in itself.

ONE IN A MILLION

Contrary to the 4Cs (colour, cut, clarity, carat) of diamond quality, a sparkling fact about gemstones is that rarity plays a vital role in their quality and demand. Intriguingly, there is no international grading system for gemstones. Each gemstone is graded and analysed differently.

Gemstones like paraiba tourmalines are rarely found in saturated colours like neon, nor do they come in large sizes. Similarly, for spinels, sapphires, rubies, it is challenging to find individual cuts with immaculate colour payoff. Garnets, specifically tsavorites and mandarin garnets, above five-carats are rare. Ten-carat garnets? Even more so. A two-carat fine-coloured, beautifully saturated tsavorite garnet might also be more valuable than a pale green two-carat emerald. Contrary to popular belief, clarity, as a touchstone, matters less for rubies and paraiba tourmalines because they are hazy in nature. Aquamarines, alternatively, take clarity as a strong factor in its appeal.

Barber continued: “There's not just one report, one benchmark, nor one grading system. You have to appreciate gemstones for what it is. Intrinsicly, each of them is made up of all the minerals and trace elements that give its properties. What constitutes an amethyst might differ for a sapphire. Like I said, the stones have their own personalities.”

The gemstones procured by Madly Gems are the finest 0.1%. For the uninitiated, this translates to not just the monetary value, but its rarity index. Far and few make it to the store; only the brightest, colourful and dazzling stones make the cut.

MADLY IN TREND

The flexibility in designing jewellery constituting gemstones begs the questions: Can men wear them?

Here's what many aren't aware of: most gemstone collectors and investors across the world are men. This group of collectors gravitates towards rare gemstones because they enjoy sinking their teeth into every technical element, detail and investment value. Women, on the other hand, wear for pleasure, mostly.

Neutral jewellery is also entering strong in the third millennium; bright hues don't necessarily complement just women, and dull tones aren't only for men. Gemstones are in fact one of the more subtle and approachable ways to incorporate more glitz into an overall look, without looking passé. Barber interjected that the envelope can and should be pushed.

“For the men afraid of wearing ostentatious designs, add a small gem to a woven leather bracelet for an understated look,” Barber opined. “The more adventurous ones are more than welcome to go all-out – why not wear a strong neon blue paraiba, or a pink tourmaline ring? As I mentioned previously, you make your own rules. That's what I call luxury.” 🌟

THE CYCLE



Poon's massive bicycle collection and framed artwork.

LIFE

BY DHIYA BISYARAH



Car restorer-turned-artisan bike collector proves there's a lot of heart in his art.

It can be said that Poon Kng Joo seems to have the Midas touch when it comes to art – and this isn't a superlative. Each bicycle Poon gets his hands on not only turns to an inimitable possession, but is painted with painstaking detail, creativity and artistic flair. At 66, nothing much fazes this sexagenarian. The passing of Poon's brother, Cultural Medallion recipient Anthony Poon, spurred the artist to leverage on what he was truly gifted at; being an artist at heart. From restoring classic cars to bicycles to recycling spare parts into pieces of modern art, Poon might be the island's very own Midas on wheels.

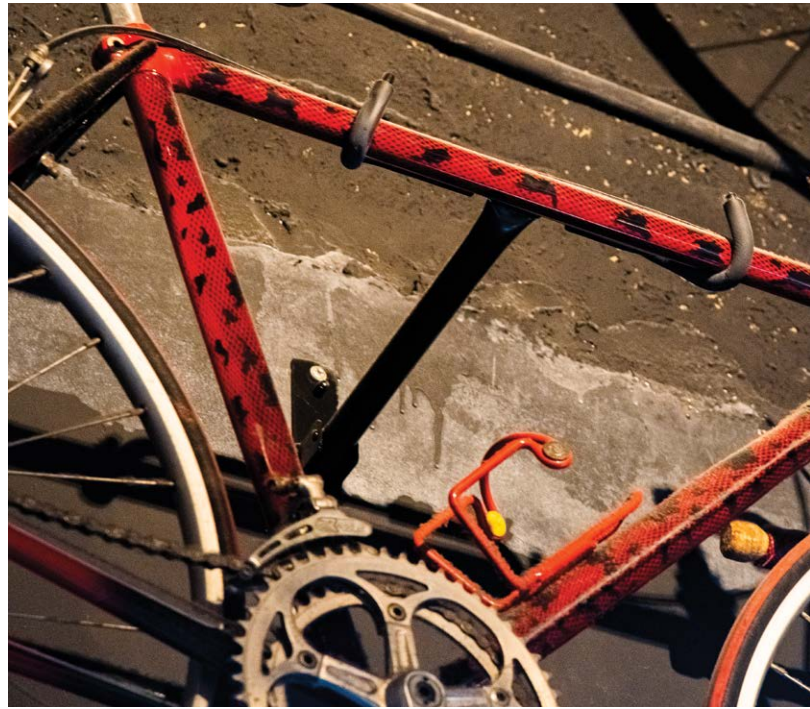
GEARING UP

"The older folks in Singapore would know Seok Seng restored many high-end cars. I sprayed cars, I painted them and I took them apart to restore them. We were also the contractors for BMW, Alfa Romeo, for Porsche. Do you remember the iconic Cadillac car hoisted at Hard Rock Café? We painted that too," revealed Poon.

Poon grew up restoring and maintaining classic cars at Seok Seng Motors which was first materialised by his father. He spent more than half of his life in the workshop, and this became the springboard to his passion for cars and restoration. Poon's father's love and dedication for restoring cars also rubbed off on him.

Over the years, Poon managed to build a loyal, close-knit community of customers who continuously flock to him for his expertise and eye for design. Gradually, after amassing countless hours on restoring cars, Poon realised that he was, above anything else, an artist. Not only does Poon have the aptitude to give cars a facelift, he also painted them by hand – doing away with decals, wraps or stickers. And a paint job, in the vein of automobile restoration, is a laborious process that could take up to a year to complete. He has, since then, restored over 2,000 vintage and classic cars.

Soon enough, Seok Seng Motors, led by Poon, transitioned from accommodating car restoration to bicycles. The artist had found a canvas that allowed him to create art and unwind all at the same time.



Poon's colourful and intricate bicycle designs painted by hand.

COLOUR MASTER

Take a glance at Poon's art gallery and anyone would be speeding to take a closer look. Soek Seng 1954 Bike Art Gallery along 81 Tagore Lane houses over a hundred bicycles all hand-painted by the artist himself. Not only are these bicycles impressive to look at, each of them is in perfect working condition.

"I feel good doing something that can be etched on people's minds. This to me is a beautiful form of art. Every bicycle is special to me and I cannot choose a favourite. They're all canvases where I can exercise my art and express myself," added Poon.

Dubbed as 'The Detailer' for his perfectionism, Poon also stresses on the importance of choosing the right shade of colour to paint on each bicycle.

"I'm very good at colours. That's my signature. There are many shades of white, red, and even black. White has so many tones – clinical white, dirty white, and old English white. Most of the time, I will know what shade clients are looking for from how they describe them. And once I paint it on a bicycle, I will get it right. Colours are that important to me," he posited.

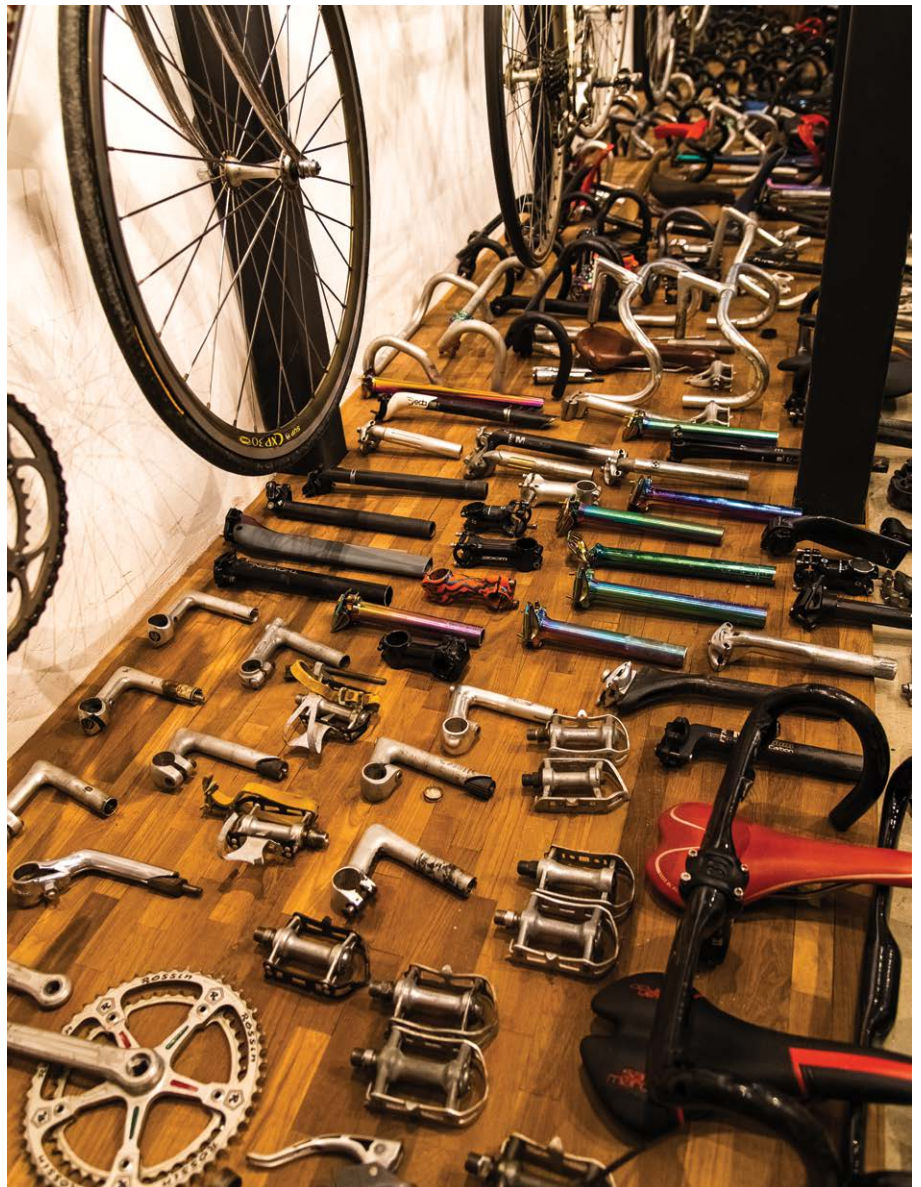
Poon's earnestness in choosing colours stems from the fact that for many years, he did not own a license to paint. Instead, he learnt from the specialists around him such as architects, engineers and artisans. His late brother's art sculptures also honed his art sense.

His clever use of colours is evidenced by a chameleon bicycle that sports a proportionate mix of purple and green. It's easy to say this unique number will leave colour enthusiasts mesmerised; at some angles, one will find both colours beautifully glistening under sunlight. Beyond that, Poon is also a master at replicating intricate patterns such as the ornate pattern of snakeskin, or a traditional swirl.

FINDING GOLD IN THE REMNANTS

Poon's skills do not stop here; nor does his list of monikers. Other than being 'The Detailer', he is also a creator. By definition, Poon has it in him to breathe life into the old. He purchases old bicycles and restores them purely for pleasure. Equally





A close-up of old bicycle parts amassed by Poon.

unapologetic in collecting frames, odd pieces and junkyard items, the artist believes these objects hold intrinsic value and add a stronger personality to bicycles. He shared, “I enjoy doing restoration and to me, restoration is very green. Things that people throw away; we revive them.”

Where Poon also shines is in converting bicycle derailleurs into abstract forms for home décor. While derailleurs are odd-shaped and bulky, he masterfully arranges them into funky, retro pieces that would have art purveyors look twice in awe.

In such an intricate art business, finding the right successor that could take Poon’s artistry to higher levels could be a challenge – but he’s determined to find one. “First of all, you need to have guts. If you are scared of everything, how are you going to stand out from the rest?” he added.

Pictures of Poon’s bicycles do not do justice to how they truly look like in person. “Nothing comes close to visiting my gallery to see the scale of detail in my bicycles and artwork. Sharing my passion is the most important thing to me and there is no ending to this devotion. I’m just an artist at heart, and I think my late brother would be proud of me,” Poon said with a smile. 🏆

THE SHAVE MAKETH

A MAN

BY DHIYA BISYARAH

What makes a man? The answers to looking dapper are in some of Singapore's renowned barber houses.



Old-school seats for plush comfort.

Hounds Of The Baskervilles

Located in the heart of Tanjong Pagar, Hounds Of The Baskervilles offers an essential range of services for a clean, polished look. No hairy business here; just sophisticated cuts, hot towel shaves and beard sculpting for various wants and needs. Apart from its friendly service, the barbershop feels like a museum of vintage barber equipment and old-world charm; decked with traditional barber chairs and leather furnishings.

Jermyn Street

First impressions matter and this also applies to interior design. Jermyn Street sits along Amoy Street, so noticing its classic black and white entrance is not difficult. Lauded for bringing the street style of London to Singapore shores, this barbershop is imbued with a debonair ambience, complete with a team of seasoned experts. Pampering becomes effortless with an array of quintessential grooming services – think beard shaves, trims, and haircuts that can be experienced in under an hour.



A modern-day barbershop.



The royal treatment.

Sultans Of Shave

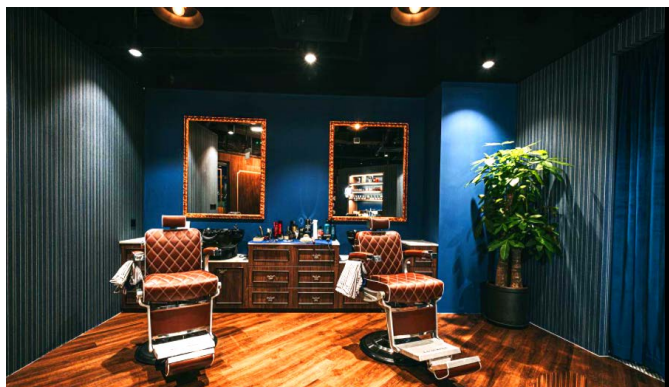
Sultans Of Shave strengthens its footing as a haven for contemporary gentlemen with its flagship store at Raffles Place. The barber's regal interior extends to its services too, so patrons can truly unwind like a royal. Expect a diverse range of cuts and shaves that are upscale and personalised. Unique packages include the *Father and Son* experience, the *Welcome Back* option for frequent flyers, and *Groom and Groomsmen* for weddings.

Truefitt & Hill Singapore

Truefitt & Hill was established in London and has been "grooming men for greatness" since 1805. It has even provided hair services for Britain's royal family and famous politicians like Charles Dickens and Frank Sinatra. The Singapore outlet is just as impressive. Start off with a *Traditional Hot Towel Wet Shave* followed by the *Royal Cut* that will tame the mane. To sweeten the experience, manicure and pedicure services are available to keep the nails perfectly trimmed and buffed.



Dark, woody accents for an authentic barber experience.



A hidden gem away from hustle and bustle.

Kingsmen Gentleman's Grooming

The name says it all. Kingsmen Gentleman's Grooming is strategically located in the Central Business District (CBD), so looking spiffy before a meeting is very much doable. Boasting a team of world-class barbers, the label curates grooming services that marry old-school traditions with bespoke, new-age services. While the afternoon away with sharp scissor cuts, stylish fades, sleek beard styles and hot towel shaves; the store's suave decor upgrades the experience further.

Rogue And Beyond

Rogue And Beyond, true to its moniker, is discreet, elusive and very much stylish. For those unsure of what cut or shave to get, count on the experts at Rogue and Beyond to sort your grooming woes. Each session begins with a thorough consultation that studies the customer's facial features, helping him to decide on the most effective grooming experience.



The celebrity treatment can be experienced at Rogue And Beyond.

THE FIRST WHIFF

BY DHIYA BISYARAH

We sniff out the medical benefits of aromatherapy with expert Adeline Lim.

Over the years, as lifestyle habits change, the everyday person has turned to alternative modes of relaxation. Lauded for its natural healing properties, aromatherapy has grown widespread – and its nothing to be sniffed at. Traced back to more than 3,500 BC ago in ancient Egypt, the practice began with the incense of aromatic woods, herbs and spices. Recent times can attest to aromatherapy’s sophistication and commercial factor. It is an alternative form of therapy that relieves, relaxes and rejuvenates.

By definition, aromatherapy is the skilled and controlled use of pure, natural and adulterated aromatic extracts derived from plants. Commercially available in small portions, essential oils – under the umbrella of aromatherapy – are believed to support and improve the wellbeing of one’s mind, body and spirit. These potent potions now have evolved to be accessible, ubiquitous and premium. What is the secret formula to its mainstream success? Adeline Lim, founder of Nila Aromatherapy, and Certified Clinical Aromatherapist, dissects.



A SCENT THAT HUGS

To completely harness the benefits of aromatherapy, essential oils, as a form of therapy, can be easily integrated into daily life. Aromatherapy is as simple as diluting essential oils with sweet almond oil, jojoba oil or coconut oil; however, only pure and adulterated oils can be used. Only then would users benefit from the respective scents. This begs the question: How can a scent be so powerful?

Inhaling pleasant aromas actually trigger the body to instantly react. The heart beats slower, breathing deepens, muscles relax, and feelings of stress are reduced. “If you have a headache, you can use lavender and peppermint essential oils to relieve any pains. If you suffer from insomnia, you can use lavender, vetiver, and frankincense essential oils to calm the mind before bed. This will help you get good quality sleep,” advised Lim.

Due to the constant exposure of multiple stressors in the workplace and self, many individuals are finding it tricky to switch off. This is when aromatherapy could act as an intervention.

For stress management, essential oils such as sweet orange, bergamot, lemon, lime, mandarin, lavender, and geranium among many others, can be used to support one’s immunity and emotional and physical health. Lim also recommends rosemary and eucalyptus as an essential oil for mental clarity and staying alert. Night time calls for a restful sleep, so formulations that include lavender, frankincense, sandalwood and vetiver might be an ideal choice.

“Regular use of aromatherapy and essential oils can promote both mental and physical wellbeing when harnessed correctly. It improves your mood, keeps you calm and relaxed, reduces stress and anxiety, and has added effects of boosting energy levels,” mentioned Lim.

LOVE AT THE FIRST FORMULA

Few are aware of the labour behind aromatherapy. While its dubbed to work wonders on the body, its effects can only be felt and not tangibly seen. Hence, it’s crucial to be informed of the processes of sourcing and formulation. According to Lim, essential oils are extracted by water or steam distillation, mechanical processing, or dry distillation. These traditional methods are not only expensive, but consume energy and solvents. Positively, users are assured the oils are not made with synthetic chemical fragrances.

“Essential oils are actually one of nature’s best kept secrets. They are highly concentrated aromatic substances found in the cells of plants and flowers,” Lim shared.

A hefty amount of plant and botanical matter is also required to create a small amount of essential oil. Rose, in fact, is one of the most costly ingredients. This is because it takes 6000kg of rose petals to yield just one kg of rose essential oil. The most expensive rose essential oil retails at a cool US\$700 per ounce.

PERSONAL TOUCH

Aromatherapy has gained much traction over the years, notably during the pandemic. More than just a remedy for the mind and body, it taps into the emotional core and redirects the user to comforting memories.

Additionally, an important aspect of aromatherapy commonly overlooked is the simple notion of personal preference towards a specific scent. Users should only gravitate towards scents they genuinely like, with certain ingredients as a guide.

“If you do not like the aroma of a certain essential oil, it will not give you the emotional benefits necessary for physical healing,” Lim warned. “Start with an aroma that you like because that would bring up positive and pleasant memories that would calm you down. It would only make sense if you find essential oils tailored to your specific situation. This includes your general health, lifestyle and any medical conditions. Everyone is different,” Lim advised. 🌿

OUR TOP PICKS OF ESSENTIAL OILS



1) Atkinsons, *Oud Save The Queen Mystic Essence Oil*

Notes: Jasmine, Orange Blossom, Earl Grey Bergamot, Clove, Indonesian patchouli, Norlimbanol, Gaiac Wood and Tonka Bean

2) Aesop, *Ginger Flight Therapy*

Notes: Ginger Root, Lavender and Geranium

3) Aromatherapy Associates, *De-stress Pure Essential Oil Blend*

Notes: Frankincense, Wild Camomile and Petitgrain



THE POWER IS IN THE TECHNOLOGY

BY HELNA ALLISA

When Ayesha Khanna was young, she was very interested in Russian literature, humanities and social sciences. But then at college, the technology advocate met many individuals from Europe who were able to talk about computer science and poetry in a very similar way. She later realised that there is no difference between technology and humanity - both are a pursuit of imagination. Even the former requires emotional intelligence, Khanna posits. This epiphany spurred her to form artificial intelligence (AI) consultancy firm Addo AI, in a bid to improve the quality of lives through the technology. The CEO and co-founder also champions access to equal opportunity, and hence founded 21C Girls, a charity that educates girls in Singapore on coding, AI and robotics.



Are you a perfectionist?

Ayesha Khanna (AK): I'm not a perfectionist at all. I truly believe that it is important to keep moving and to actively improve, and not to be paralysed in the process of waiting for a product to be perfect. You'd want to be very agile and adapted; I associate perfection with rigidity.

What are some issues you feel strongly about?

AK: The biggest ones for me are women and tech. I would like all young women to understand technology better. They don't need to become a software engineer or data scientist, but as long as they understand the basics of technology, they can participate in this new economy where tech and data form the foundation of any business. Learning the basics of coding and data science is as important as learning how to math and read or write.

Why do you emphasise so strongly on young women having to learn technology?

AK: I often find myself as the only female in large corporate meetings. There is still a cultural bias in our society. If women are afraid of learning, they will lose confidence over time, and progression will reduce. It's just not fair; men on the other hand, in general, have traditionally been the majority of people in the engineering field. But it's now changing.

What do you feel about failures?

AK: I'm very particular about ethics and the unintended consequences of something that I build. As long as I keep that in mind, then when it doesn't work out, it's not a problem for me. I've failed many, many times. Every failure is an opportunity to learn more and to pivot or detour with your team and keep improving.

What is the first thing you do when you wake up?

AK: I say my prayers. I like to meditate a little bit too.

How do you unwind?

AK: I really unwind by spending time with my kids, husband and in-laws. We are Asian, so we are good at this. And the other way I unwind is through spending time with a lot of my female friends who have their own businesses and are entrepreneurs or professionals. They have given me a lot of encouragement.

Your favourite book.

AK: I love *Atomic Habits* by James Clear. It's one of the most popular books on Amazon. There is a real reason for that because the book teaches that little adjustments still make a difference. The book goes with my ethos of not trying to be perfect, but trying to do little things as often as I can.

Your go-to meal.

AK: It's homemade chicken tikka because I'm Pakistani. I love having it with some rice and yoghurt with cucumbers.

What is a life motto you strongly live by?

AK: It's 90% of success is all about just showing up. People talk about motivation but actually, actions are more important than motivation sometimes. So, just act and go for it. When you are paralysed by your inhibitions or fears, try reaching out - the world will respond.

But there's a difference between showing up and being present at the time and place.

Absolutely. That is important as well.

Are you a realist or an idealist?

AK: I'm a bit of both. As an entrepreneur, I'm very optimistic and have to be. But to be idealistic sometimes in tech sometimes is naïve - you think that a solution you'd come up with is the best solution, but I don't believe in that. Unintended consequences and bias still exist till today, and they act as a realistic anchor for techies like myself.

Which social media platform would you get rid of?

AK: I don't think there's any in particular. Even if you get rid of one, there will always be a new platform that emerges. Instead, we need to teach everyone to be safe on these platforms. We should teach users to recognise any manipulation or abuse that may happen online. Governance and regulations are necessary to ensure these platforms are not exacerbating extreme political views.

What are some ethical factors you take into consideration in the pursuit of tech and AI?

AK: There can be biases in the algorithm that's put together by engineers, resulting in a product that could treat men and women differently. For instance, an online platform could have been engineered to show women certain types of products only, like makeup, instead of technology courses that are available.

How would you programme an AI version of yourself? What would it look and feel like?

AK: I think the beauty of the metaverse is that everyone can create many virtual editions of themselves. I would love to be a ninja warrior or like a super spy, or a female version of James Bond even. And definitely the techie version of the popular spy. 🐱

“I NEED SPACE.”

BY ALFIEYAH ABDULLAH

How much space is enough?
An insight into the arbitrary ‘mancave’
and a woman’s opinion on it.

Mancaves are a point of contention. The evolution of the ‘distress corner’ for men over decades begs the question: where do women turn to at home when they need to be away? The term ‘mancave’ gained popularity with the 1992 movie *Men are from Mars, Women are from Venus* by John Gray. As much as the moniker suggests men used to find home in an actual cave, the idea of a mancave originated simply from a man needing his own space.

Historically, men find comfort in a space where they could tinker and experiment, explore their own interests, and be away from the constant eyes of their partners. Take Ernest Hemingway’s writing studio, Thomas Jefferson’s study, or even the Wright Brother’s bicycle shop for example. These corners served as an escape that men believed would contribute to many a successful project. Over time, the habit of man-spaces has evolved into the modern-day bachelor pad or relaxation zone.

FROM MANCAVE TO MODERN-DAY MUSEUM

Mancaves are no longer limited to a single room or a basement. Norman Ng, a former US-based photojournalist, turned his two-room HDB flat into a gaming haven. Dubbed ‘The Gaming Mancave’, the space is stocked with hundreds of games – both video and board games – one would anticipate in a virtual reality heaven. On the other end of the spectrum, Singaporean businessman Tommie Goh, who has an affinity for luxury automobiles, dedicates an entire abode for his car collection. The modern-day mancave is, after all, a place for men to strut their paraphernalia and display their prized possessions. Those impartial to the restoration powers of mancaves have even learnt how to monetise them.

Paul Chung of Sound and Vision Home Entertainment in the Philippines caters to his clientele’s mancave needs. Extensively requested features include home theatre systems, gaming computers and consoles, bars, billiards, golf simulators and gyms. Others simply seek a space to store their high-end statues and action figures.

THE WOMANCAVE

Contrary to popular belief, women never had a term coined to draw the boundary of space between them and men. It also isn’t the kitchen.

There are instances where relationships are forgiving enough for partners to enjoy the same things. In such rare occasions, we only have the open-concept idea to thank. Indoor gardens, comfortable lounge areas perfect for hosting open-

mic night within the home, and even floor-to-ceiling displays of memorabilia are common expressions of what I’d like to call a ‘happy-medium’ space. My husband for one enjoys collecting fragrances. I admit, I used to loathe the idea of multiple bottles of perfume scattered around the room, but I’ve succumbed. We now have an openly displayed, shared (and extensive) fragrance collection. I also regret to say that I am an avid contributor of the collection I so once despised. I guess smelling nice wouldn’t hurt, anyway.

Yet over the years, I’ve realised the closest trend to a woman’s space is the existence of the ‘glam room’. Picture large vanity mirrors with built-in LED bulbs, drawers, and cabinets galore to store eyeshadow and makeup. What about the walk-in wardrobe? Don’t bother pretending men don’t have one. They surely must have sneaked into prohibited territories – if the mancave is off-limits, so is ours - to hide their suits, ties, and pocket squares somewhere.

Although the glam room does satisfy a portion of us who can be truly content with the tangible, we aren’t all the same. It’s 2022, and it’s time every woman gets to truly decide how she wishes to decompress in the comfort of her own home. This could mean quenching the innate desire for the latest technology, building an indoor hydroponics garden, or curating a museum dedicated to luxury impulse purchases. We too want what men have: a place where nobody can find us. 🏠



Illustration: Tom Cheney

“Are you sure you don’t want a pretty little lamp for your man cave?”

SESSION 1

NON-FUNGIBLE TOKEN 101 (NFT 101)

Friday, 25 March 2022 | 11am (Singapore)

A resourceful guide to all the basics of NFTs; how Jack Dorsey successfully sold his 2006 Twitter post for US\$2.5 million

With the rise of the widely divisive topic of NFTs and the growing importance of the newly termed 'Metaverse', where would you start your journey to understand such a long history of the digital realm? Come join our exclusive session hosted by Millionaireasia, Duane Morris & Selvam LLP and Digital Insights to learn about the history of NFTs, broad applications of the technology, how it works, and the growing trends in the market.

SESSION 2

NFT BUSINESS APPLICATIONS

Friday, 25 March 2022 | 1pm (Singapore)

We delve into digital strategies, token strategies and beyond

Many large and small corporations and businesses are now largely looking at some form of digital strategy to remain relevant and competitive in their industry and sustain interest from the new generation of digital natives. This session largely aims to explain what a business will need to know -with or without a token strategy - on how it can find its niche within the digital economy.

GUEST SPEAKER



Krishna Ramachandra

Chairman, Selvam LLC; Senior Strategic Advisor,
EQBR; Digital Insights

Krishna Ramachandra is a senior corporate finance lawyer with a highly acclaimed unique skill-set being a leading digitalisation and blockchain expert. He has decades of legal practice experience in corporate finance, private equity, investment funds, technology, and structuring.

Ramachandra also serves as senior advisor on Digitalisation and Blockchain Strategy to several global MNCs and he speaks and lectures globally on related topics.

The lawyer is also the chairman and founder of The Helix Initiative, a not-for-profit organisation focused on engaging and empowering thought leadership amongst the youth in areas of the Digital Divide, Reinventing Education, and Social Commons Protocols.

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