News release

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## Olivia Lum of Hyflux named Ernst & Young World Entrepreneur Of The Year 2011

**First woman to win the award in 11th year of the competition**

*Prague, 6 June 2011 –* Olivia Lum, Group CEO and president of Hyflux Limited, from Singapore, was named the Ernst & Young World Entrepreneur Of The Year 2011 at an awards ceremony held in Monte Carlo’s Salle des Etoiles on 4 June 2011. Olivia was picked from among the 49 country finalists vying for the title, each of whom had already been named the Ernst & Young Entrepreneur Of The Year in their home countries. This year saw more female finalists - six in total – than ever before. At the worldwide contest, the Czech Republic was represented by Adam, Mariusz and Valdemar Walach, founders of WALMARK, and 2010 Czech Republic Ernst & Young Entrepreneur of the Year winners, who came to Monaco together with their wives.

Olivia founded Hyflux in 1989 with two staff and start-up capital of $US15,000. Today, Hyflux has become one of the world’s leading desalination suppliers. It is publicly traded with revenues of US$450m, employing more than 2,300 people in operations and projects in Southeast Asia, China, India, the Middle East and North Africa.

Tan Sri Francis Yeoh Sock Ping, Managing Director, YTL Group of Companies and Chairman of the judging panel said, *“Olivia’s entrepreneurial spirit and the immense social and health benefits her work brings make her an exceptional winner of World Entrepreneur Of The Year 2011.”*

*“I’m very happy to accept this award on behalf of all the employees at Hyflux. For me, this reinforces there are no difficulties you can’t overcome when you have faced the challenges of hunger and poverty,”* said Olivia. *“It is a great honor to have been selected from among such a fantastic group of entrepreneurs.”*

*“On the basis of the reactions of the jurists and the meetings which we had during the course of the competition, I am convinced that we stood our ground very successfully in the face of the strong competition which was present in Monaco. All four days of the competition were very inspiring for us, from discussions with the expert panel to meetings with other country finalists. I also believe that we provided inspiration to others,”* says Adam Walach, founder of WALMARK and Entrepreneur of the Year 2010 in the Czech Republic, adding: *“We were very pleased that Olivie Lum won. It meant a victory for modesty, diligence and humility over larger giants. This inconspicuous and modest woman approached us and was genuinely interested in Walmark and our story. However, the biggest impression was left on me when, after the results were announced, Mrs. Lum openly stated that she was a committed Christian. These are values I share.”*  
*“As the first female World Entrepreneur Of The Year, Olivia is a wonderful role model for entrepreneurs and for women across Asia and the world. This can only accelerate the growing global trend of more and more women building great businesses,”* said Maria Pinelli, Ernst & Young’s Global Vice Chair for Strategic Growth Markets.

Jim Turley, Global Chairman and CEO of Ernst & Young said, “*This year marks a quarter of a century since the very first Entrepreneur Of The Year award, which took place in a single US city in 1986. Over the past 25 years, entrepreneurs have done more than any other group to stimulate innovation, job creation and prosperity during both periods of growth and in challenging economic conditions. Olivia demonstrates the vision and determination that set entrepreneurs apart and is very worthy of the title Ernst & Young World Entrepreneur Of The Year 2011.”*

*“I believe the Walach brothers from WALMARK were highly successful in representing entrepreneurs not only from the Czech Republic, but the whole of Central Europe. Their interesting entrepreneurial story and the global scope of their operations provoked a lot of interest on the part of the foreign media and the members of the expert panel,”* says Magdalena Soucek, Country managing partner, Ernst & Young in the Czech Republic. She adds, *“At the same time I am glad that for the first time in its history this year’s Global Entrepreneur of the Year was won by a woman. With only minimal capital Olivia Lum entered a sphere which until recently was dominated by men, and succeeded. I believe that the story of her career and the success she achieved will inspire other women to fight for the biggest prizes.”*

**About Olivia Lum, the Group CEO and President of Hyflux**

Olivia Lum founded Hylux in 1989 with two staff and start-up capital of $US15,000. Today Hyflux has become one of the world’s leading desalination suppliers. It is publicly traded with revenues of about US$450m employing more than 2,300 people in operations and projects in Southeast Asia, China, India, the Middle East and North Africa.

Hyflux is strategically positioned for the uptrend in the water industry and to capture growth opportunities in key markets. Its spirit of innovation and entrepreneurship drives its technological advancements in membranes, commercialization of applications, project management, operations and maintenance. Hyflux was recently selected as “preferred bidder” by PUB, Singapore’s national water agency, for the country’s second and largest desalination plant.

Under the leadership of Lum, Hyflux has sponsored and spearheaded many corporate citizen projects, focusing on the environment, education, entrepreneurship and community relations. In 2010, Hyflux contributed to fund-raising events, which benefited wildlife conservation, eldercare, rehabilitation and knowledge and skills development. The company also supplied its portable track membrane water filters to aid humanitarian efforts for disaster relief in Qinghai and Haiti. Hyflux staff in Algeria organized a “Beach cleaning Day”, while its Singapore employees brought cheer to youth from less privileged backgrounds through Christmas lunch celebrations. For more information, go to www.hyflux.com.

A former Nominated Member of the Singapore Parliament, Lum sits on the board of various organizations. She is a member of the Singapore-Tianjin Economic & Trade Council and the Singapore - Jiangu Cooperation Council as well as the President of the Singapore Compact for Corporate Social Responsbility.

**Profiles of the Czech winners**

**Adam, Mariusz and Valdemar Walach, WALMARK, a.s.**

The brothers created WALMARK with the aim of doing business with computers. However, with the opening up of markets they discovered that the sky was the limit as far as trading was concerned. Nevertheless, they had never wanted simply to shunt merchandise from place to place. Their aim had always been to supply added value, and so they built their own production plants in the Czech Republic and Slovakia. Under the umbrella of WALMARK they created a drinks division (the Relax brand), a pharmaceuticals division (which produces and sells mainly food supplements and drugs), and an agricultural products division. However, the main driver was the vision of becoming the largest company in the sphere of food supplements in Central and Eastern Europe, which is why they decided to concentrate on the pharmaceuticals division. They sold the drinks division, downsized the agricultural division, and focused all their activities and resources on strengthening the pharmaceutical division and making further investments in the production of nutritional supplements and medicines. From Little Martians to Proenzi – the portfolio of their products now numbers 300 different items. These days WALMARK has subsidiaries in eight European countries and exports to more than thirty other countries. The entire group reports annual turnover of EUR 100 million.

**About Entrepreneur Of the Year**

Ernst & Young Entrepreneur Of The Year is the world’s most prestigious business award for entrepreneurs. The unique award makes a difference through the way it encourages entrepreneurial activity among those with potential, and recognizes the contribution of people who inspire others with their vision, leadership and achievement. As the first and only truly global award of its kind, Ernst & Young Entrepreneur Of The Year celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 140 cities in more than 50 countries. In 2011, Ernst & Young is announcing the contest for the twelfth consecutive year in the Czech Republic. For more information, go to www.podnikatelroku.cz.

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