

**Keynote Speech - Scaling Startups to Success: Powering Today's Market
Wednesday, January 24, 2024, at Rizqun International Hotel**

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- Yang Berhormat Dato Seri Setia Dr Awang Haji Mohd Amin Liew bin Abdullah, Minister at The Prime Minister's Office and Minister of Finance and Economy II
- Yang Mulia Pengiran Datin Seri Paduka Hajah Zety Sufina Binti Pengiran Dato Paduka Haji Sani, Deputy Minister at the Ministry of Finance and Economy
- Your excellencies
- Permanent secretaries and deputy permanent secretaries

Senior government officials, Fellow Managing Directors, CEOs, Distinguished guests, Ladies and Gentlemen.

Good morning,

1. First and foremost, I'd like to thank the organising committee for giving me this opportunity to speak to you today.
2. As I stand here, I am delighted to see a wide variety of industry professionals.
3. Also here, I see the future of Brunei businesses – leaders that we will hand over our batons to and those who will sustain the legacy and prosperity of Brunei.

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4. Today, I represent Brunei Shell Petroleum, an upstream company that has been here through 95 years and remains today one of the biggest contributors to Brunei's economy.
5. We are the largest oil and gas company in Brunei, with around 4,000 talented professionals and in collaboration with approximately 15,000 business partner colleagues, we supply oil and gas to power Bruneian homes and economy, and we also supply energy to our international customers.
6. These are achievements that we are proud of, but like any big businesses or startups, many that you see here today, it started with an idea. Cast your mind back to what Brunei may have been like in the early 1900's. The first attempt to find hydrocarbon was unsuccessful – but with perseverance and on a shoestring of resources – an opportunity was discovered and pursued. What set us apart in 1929 continues to today – there was then an ambition to be bigger, and this ambition only got bigger.
7. I would also like to highlight that companies such as HP (the information tech company, not the magical series) once started in a basement, Alibaba started with 19 staff, and Amazon started as a marketplace for books. Tesla started from a discarded idea in the early 2000's to transform the personal car. And we all know how big they are today.
8. Where I'm going with this is that the sky is the limit, and with every journey, we all have to start somewhere.

9. However, in this world, there is never a lack of ambitions and dreams. What transforms dreams into reality are the people driving it. It is important for any company and any organisation to have a clear purpose, strong perseverance, and an abundance of the right people.
10. In BSP, we have a clear goal. We are here to deliver our mission of Sustainably Powering Brunei. I make it my personal mission to ask our staff – what is BSP's mission? Because sometimes, making sure we are on the same page can be as simple as understanding our core purpose. BSP is here to deliver energy, and regardless of where our staff sit in the business, we are working together to ensure our customers receive the energy supply they need.
11. Clear understanding of our purpose will also keep everyone focused when situations and environments get tough. It means that as an organisation, we do not accept the status quo but to always find ways to innovate and explore new opportunities to deliver our core better than before and venture into new opportunities such as solar.

Ladies and gentlemen,

12. This brings me to my second point – the importance of perseverance. While I'm sure we all want to forget the COVID-19 pandemic, we must remember what we have learned from it – it's how perseverance and business resilience is a must, not a nice to have nor can it be taken for granted.

13. Perseverance means how well your organisation can overcome any challenges in different situations. It means being able to act fast and adapt to run the business as close to normal in abnormal times. Taking a break and closing shop was never an option, we had to adapt to the new normal because Brunei and the world needed reliable energy more than ever during that time.

14. But at the heart of our operations, there is BSP's Orang Kitani. Our people. Having the right people in place means you have the right people doing the right jobs with the right capabilities. This means spending the time and resources needed to develop Orang Kitani and making sure that we are setting them up for success. Because their success means the organisation's success. And the success of a company, can be the success of many others.

15. As I have mentioned, we have been privileged to work with many talented businesses who were also once startups. Locally, BSP is partnered with over 270 businesses, more than half of which are **local** businesses.

16. We've also had the opportunities to build and jumpstart new businesses and initiatives that have contributed to the local economy such as the Shell Livewire Brunei, which has been in operation for over 20 years and has been committed to the development and support of startup ventures in Brunei such as Brunei Innovation Lab and Sphiere Sdn. Bhd. Our Personal Protective

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Equipment, one of our first line of defense, are fully supplied by a local company Petrofes – and I am very proud of this milestone.

17. Working closely with public and private entities, we have built an extensive ecosystem to benefit the country and people of Brunei – but this achievement had to start somewhere. I hope that yours will start today.

Dear Future Industry Captains,

18. You are recognised as a startup today because you carry potential be bigger and to contribute further towards Brunei's economy. I would like to urge everyone to leverage off this potential and to make it a reality, so we can continue to pave a successful path for Brunei's economy towards realising Wawasan Brunei 2035.

19. Today's events aim to foster growth, collaboration, and innovation within Brunei Darussalam's startup ecosystem – I hope that you will take full advantage of this opportunity

Thank you.