



Wang Chyang
Managing Director

PROFILE

Wang Chyang is the Managing Director of the Nippon Paint Singapore Group, which comprises Myanmar, Singapore, Vietnam, and Sri Lanka. In his 35 years with the company, Wang has successfully integrated new businesses and markets into the Group, expanding the footprint of Nippon Paint Singapore in the region. Wang is also concurrently the head of Group Protective Coatings (PC) and is responsible to grow the protective coatings business in Asia. Wang's inquisitive leadership style allows him to strategize effectively and keep the team motivated to achieve united goals, driven strongly by NIPSEA values.

SWOT analysis

<p>Strengths</p> <ul style="list-style-type: none"> Leading market name with strong brand equity and 71% 'Top of Mind' brand recall Established network of dealerships, strong partnerships with designers and contractors, and painter engagement programs have contributed to the growth of a large customer base in Singapore Market leader in the decorative paints segment with full range of products available Locally based manufacturing and operations facilities 	<p>Weaknesses</p> <ul style="list-style-type: none"> Relatively new player in the protective coatings segment with lack of certifications to establish market credibility Business operations are subject to external factors such as global economy and the pandemic, like other players
<p>Opportunities</p> <ul style="list-style-type: none"> Drive market opportunities to broaden product portfolio into building materials, construction chemical and floor coatings Leverage Nippon Paint's integration with Selleys to expand into the Sealants, Adhesives, and Fillers (SAF) segment Expand customer base for innovative consumer products like anti-viral and anti-mosquito products 	<p>Threats</p> <ul style="list-style-type: none"> Competitive pricing from other established players in the project market The shift to e-commerce in retail market lowers barriers for smaller entrants

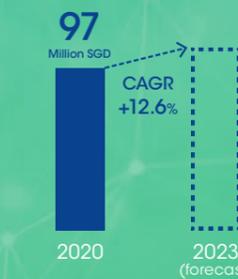
Market features and outlook

- Singapore is a mature market with low single-digit growth
- Positive outlook for residential housing supported by population growth and government investment in infrastructure projects highlights growth for the decorative paints segment
- With the government announcing Singapore Green Plan 2030, there is an increase in opportunity for environment friendly products like Cool paint technologies

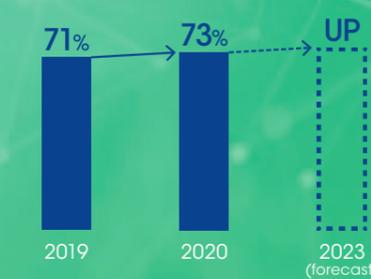
Growth strategy for FY2021-2023

- Continue to drive dominance in brand recall through omni-channel brand building initiatives
- To enrich existing networks of dealers and painters with the highest penetration of CCM machines, painter loyalty program and a comprehensive range of product offerings
- To continue to drive dominance in the decorative paint segment whether it is for housing or infrastructure projects
- Expand existing distribution channels to enter newer industrial use segments such as SAF, building materials, protective coatings, etc.

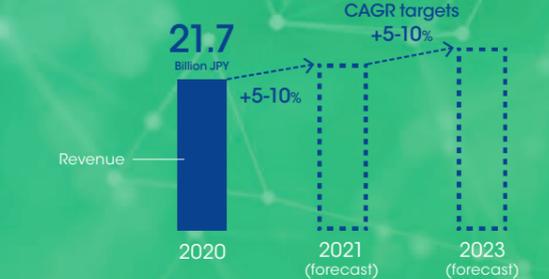
Market growth rate (decorative: Singapore)^{*1}



Market share (DIY/value: Singapore)^{*1}



Performance (Singapore Group overall)^{*2}



^{*1} NPHD's estimates
^{*2} FY2020 figures are in JPY; FY2021 figures and CAGR figures for FY2021-2023 are in local currency

Nippon Paint Singapore



Established in 1962, Nippon Paint Singapore is the leading paint manufacturer in Singapore. In addition to products for home improvement, building and construction industry, Nippon Paint Singapore manages a multi-segment portfolio of specialized products catering to the needs of the professional trade, auto-refinish, industrial and protective coatings industries. It also offers professional painting services, manned by a team of highly trained applicators who serve as proud ambassadors for the Nippon Paint brand. In 2020, Nippon Paint Singapore acquired the Selleys brand, expanding their portfolio to include the SAF segment and becoming providers of complete solutions for home improvement, building and construction industry.

Corporate data

Employees: 205
Headquarters: Singapore
Ownership Ratio: 100.0%

Market features and outlook

For Nippon Paint, Singapore is primarily a decorative paints market split equally between retail and project channel.

The retail channel for Singapore is driven by Nippon Paint's strong dealership network and local retail partners. With our increased efforts in expanding our distribution via other networks including online channels, we will keep nurturing our e-commerce business, to drive further revenue in this segment.

With Singapore's legislation that requires external walls to be repainted within a specific number of years, we foresee a stable demand for our decorative paints for repainting projects both in the public and private sector.

As the local government

continues to work on infrastructure projects, we expect to see a further increase in demand for materials within the public construction sector. This indicates an overall positive outlook for Nippon Paint in both the decorative paint and the protective coating segments.

A broadened product portfolio and continuous focus on brand, coupled with the acceleration of infrastructure projects as Singapore recovers from the impacts of the pandemic, will drive profitability for the Group in the coming year.

Growth strategy for FY2021-2023

To retain our market dominance and drive consistent business growth in Singapore, our key strategies include:

1. Maintaining our market position for the decorative paint segment while simultaneously growing our business adjacencies.
2. Building a customer-centric approach and engagement programs for our business partners.
3. Providing value added services for our trusted and loyal customers.
4. Engaging with our customers on online channels and steadily growing our digital presence.

Being a market leader in the decorative paints segment with known reputation for high quality products, this segment continues to drive revenue for Nippon Paint in Singapore. To sustain market demand for this segment, we will continue to build awareness for our innovative products like VirusGuard through digital media advertising, online

promotions, and other commercial initiatives.

Complementing the decorative paint segment, we have diversified our product portfolio to include SAF, painting accessories, and other value-added services like professional painting to provide a full range of products, tools, and services for renovation products. With improving accessibility to quality products and services parked under the Nippon Paint brand, we foresee these initiatives to deliver positive outcomes.

In 2020, Nippon Paint formed an important integration with Selleys SAF. Leveraging our wide network of dealers and existing customer base, we will drive demand for this segment by launching our SAF products like "Liquid Nails" Adhesive, "S601" silicone sealants and "No More Gaps" filler to trade customers and at dealer shops.

As we strive to provide more value-added services to our customers, we will continue to enrich our existing network of painters through loyalty programs and

training sessions, where they can connect with each other, learn new skills, and deliver excellence to our customers.

In terms of our other business segments like building materials, we remain focused on driving further growth by leveraging our strong network of designers and contractors and building in-house logistics capabilities at our service centers.

Lastly, diversifying our portfolio into adjacent businesses will be key in gaining a larger stake in Singapore's paint and coatings industry. With that, we will continue to build awareness for our floor coatings, painting tools, Selleys SAF products and construction chemicals and improving competencies within this segment.

Delivering quality customer experiences through innovation and diversification will outline our overall business growth as we establish a stronger stranglehold in this region.