

Subsidiary and Associated Companies

In the year, HDB's four subsidiary and associated companies offered building and estate management expertise to both local and overseas clients.

EM Services

With HDB holding a 75 percent stake and Keppel Land Ltd the remaining 25 percent stake, EM Services was formed in 1988 to offer estate management, engineering services, contracts administration and project management services to town councils.

The company maintained its position as the largest managing agent for public housing in Singapore, managing more than 547,000 units of residential and commercial properties on behalf of town councils during the year. It also provided essential maintenance and lift monitoring services to town councils, and property management services to both private and government agencies.

In FY 2001/2002, the total sales and management fees of the company was \$76 million.

Cleantech Services

Wholly owned by HDB, Cleantech Services was formed in 1989 to provide conservancy and horticultural maintenance services, especially to town councils. Over the years, the company had diversified its portfolio to include commercial cleaning, waste management, pest control and the management of automated HDB car parks in commercial premises.

The company kept its market leadership during the year, with a market share of 18 percent for conservancy and 23 percent for horticultural maintenance in estates managed by town councils. As at 31 March 2002, its conservancy services covered more than 172,000 dwelling units and its horticultural services, over 517 hectares.

The company's total turnover for FY 2001/2002 was \$44.43 million. Of this, \$13.85 million or about 31 percent was from town council projects.

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CESMA International

A wholly-owned subsidiary of HDB with representative offices in China and Malaysia, CESMA International was established in 1989 as a multi-disciplinary firm with both local and overseas experience. It offered expertise in feasibility studies, urban design and master planning, architecture, engineering, quantity surveying, landscaping, precast construction technology, telecommunications installation, project management, interior design and IT solutions.

Besides consultancy services to both the public and private sectors in Singapore and overseas, CESMA International also formed consortiums with major players for overseas developments such as in China and India. It became the first company from Singapore to clinch a township project in India, and also signed a Memorandum of Understanding with Megaworld, Philippines to develop a township in the Philippines.

Locally, the building projects undertaken by the company won several awards, including the BCA Best Buildable Design Award 2001, SIA-ICI Colour Award 2001 and SIA 6th Architectural Design Award 2001.

CESMA International also embarked on information technology through its two subsidiary companies, HDBuilders.com and HDBay.com, launched in FY 2000/2001. HDBuilders.com aimed to bring the Internet to the building and construction industry by offering e-services and applications such as project management and procurement. HDBay.com brought interior design packages directly to home owners.

Consultancy fees received by the company in FY 2001/2002 was \$4.2 million.

ESMACO

ESMACO completed its first year as part of PREMAS International, the largest property services company in the region.

During the year, ESMACO was active in township management business as the various town councils prepared for the General Election held in November 2001. The company's engineering department underwent restructuring to enable the non-engineering activities like customer contact centre services and home management services to pursue a different path of growth under another subsidiary company.

With a turnover of \$67 million in FY 2001/2002, ESMACO remained profitable and would continue to focus on its core activities of township management, engineering services and property management.