

# A breakthrough in thinking from university curriculum — Entrepreneur goes international with innovative “medicine”

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22 NOVEMBER, 2018

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Translated from the original article at <https://www.sgsme.sg/cn/sme-interview/story20181122-14522>, ["修读课程突破思维 业者自我创新 “药” 走向国际, Lianhe Zaobao, 22 November 2018". Any errors are the translator's own.]

## *Caption:*

Hyphens Pharma International Limited, Chairman and CEO, Mr. Lim See Wah, said that the challenges are usually from external factors, but solving them comes internally. In order to achieve a breakthrough in our thoughts, attending training courses and expanding one's knowledge can help.

Whether in medical treatment or drug manufacturing, companies must safeguard medical ethics and quality. Only then, can one gain the trust of patients and consumers alike, ensuring the safety of public health. In our SME interview series, all three SMEs (Small and Medium Enterprises) believe in providing quality service or product, while upholding the quality of an ethical pharmaceutical company as they expand their businesses.

From working as an employee, to owning a pharmaceutical wholesale company, acquiring a foreign-owned specialty pharmaceutical company and running the businesses, the founder of Singapore local specialty pharmaceutical and consumer healthcare group, Hyphens Pharma International Limited (“Hyphens”), is at the helm to steer this ship toward achieving its vision.

Listed on the Singapore Stock Exchange in May this year, the company recently relocated its premises from Joo Seng Road to Tai Seng Street. Its new headquarters space allows various departments, including product showcase, packing and warehouse, to be on the same floor.

One can sense a new vibe in every corner and even a new spring in the air.

During the interview with Hyphens Chairman and CEO, Mr. Lim See Wah shared his entrepreneurial journey of refreshing the company and embarking on new goals.

In 1998, he invested in Pan-Malayan Pharmaceuticals and joined as its Managing Director. The company, founded in 1940, was a family business, which was then run by the second generation. However, the third generation showed no interest in continuing it. At that time, Pan-Malayan only had local business.

Mr. Lim used to work in Hyphens Pharma, a French-owned pharmaceutical company, which has regional operations that can complement Pan-Malayan business. In 2001, he negotiated with his ex-boss, who has decided to exit the local market, and successfully acquired Hyphens Pharma.

He started to refresh its business model and the company grew. In 2008, Hyphens acquired Pan-Malayan.

In terms of its markets and scale, Hyphens has extended operations to Malaysia, Vietnam, the Philippines and Indonesia since 2004, thereby having access to a population of 460 million. Through appointed distributorship, Hyphens is also in Cambodia, Myanmar, Brunei, Bangladesh, Hong Kong and Oman markets.

In 2016, Hyphens acquired Ocean Health, a 20-year-old local health supplement company.

Initially, the company engaged in wholesale business with Pan-Malayan and subsequently, acquired Hyphens Pharma, which partners specialty pharmaceutical manufacturers, to bring products into overseas markets. Thereafter, Hyphens developed its own proprietary brands, Ceradan® and TDF®.

Currently, Hyphens businesses are in three segments: Specialty Pharmaceuticals, Proprietary Brands and Medical Hypermart & Digital.

### **Asia can contribute to healthcare through innovation**

Comparing between the old and present day, Mr. Lim said, "Today's Hyphens is completely different from the time when I took over."

He has his set of beliefs and vision when he was planning changes in the company. He said, Asia has a large population, but when it comes to innovation in the pharmaceutical industry, it mainly comes from outside Asia. "I believe that, if we can innovate, Asia can also contribute to healthcare of the world."

Mr. Lim believes, Asia should not just be on the receiving end, but also be able to meet the healthcare needs of Asia through innovation, and benefit places outside of Asia.

Over the years, the company has faced challenges in different markets. As the local market has its limits, it is imperative to "step out" of Singapore. However in other countries, it's a whole new ball game with a very different set of rules.

He said, "Every country's laws and regulations are different. Setting a company in a different country is not easy, and it's also not so straightforward."

Also, entering foreign markets has also posed another challenge – that is, the exchange rate fluctuations. He is gratified that the company today is largely in line with what he envisioned then.

He expressed that, to be an entrepreneur, it is important to understand one's capability, and also to breakthrough in our thoughts.

In his view, the challenges are usually from external factors, but solving them comes internally. In order to achieve a breakthrough in our thoughts, attending training courses and one's expanding knowledge can help.

He shared that he studied at the Nanyang Business School of Nanyang Technological University, as well as took business management classes at UC Berkeley and Wharton Business School. These have been helpful to provide a breakthrough in his thinking.

When it comes to human resource, Mr. Lim said that besides hiring staff, the company also promotes staff from within. For example, the General Manager of Hyphens Singapore has started at the entry level and rose through the ranks in his 18 years with the company.

“By promoting staff from within the organisation, it will show young employees that in Hyphens, there is opportunity to grow together with the company.”

Looking ahead, Mr. Lim said the company will continue to expand internationally and negotiations are currently underway to enter more markets. Through research and development (R&D) collaboration with the Agency for Science, Technology and Research (A\*STAR), Hyphens’ strategic partner in the dermatology field, the company has registered patents in R&D technology, and will launch products with the patented technology, expanding its product portfolio.

He is optimistic about the potential of the medical and healthcare industry and believes that as the region’s economy grows, the spending power of the population will also increase in tandem. And thus, the healthcare market will continue to grow as well.