

# Mining a rich vein of opportunities

Mining company Top International Holding is on the fast track to becoming a diversified global conglomerate

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LOCAL mining company Top International Holding Pte Ltd (Top) may be a relatively young firm, but it has already bagged several prestigious awards such as the Enterprise 50 awards in recognition of its stellar growth in 2018, when the company commemorated its fourth anniversary. Since chief executive officer Dato'

Victor Tan started Top in 2014, it has grown into one of Asia's leading mining and trading companies, specialising in bauxite and coal.

Today, Top generates an annual revenue of more than US\$100 million and has more than 200 employees globally in its Singapore headquarters and offices in Malaysia, Indonesia, Guinea and China.

The company's bauxite and coal exports go mainly to China, but it also

has clients in India, Thailand, Vietnam, South Korea, Pakistan and Bangladesh.

Although it has gained a stronghold in the mining industry, Top is actively exploring other opportunities – from technology to agriculture.

After graduating with a Master of Business Administration in 2012, Mr Tan worked in a Taiwanese multinational corporation as a procurement engineer but after two years felt that

it was not his calling in life. He left and started Top with a hand-picked team; tapping his knowledge of the mining industry gained from shadowing his father – who started a bauxite mining business in Indonesia in 2002 – and learning the ropes from him.

Mr Tan understood the importance of networking in business and building strong relations became a core pillar of the business, with trustworthiness becoming a key value.



Top International Holding Pte Ltd's CEO Dato' Victor Tan learnt the ropes in mining from his father, who mined bauxite in Indonesia.

Top International Holding's milestones include successfully pioneering anchorage loading into Malaysia. That increased efficiency and volume by two-fold.

When Malaysia announced a moratorium on bauxite mining due to environmental concerns, Mr Tan chose a location that would push the company to its next phase of growth, and this led the company to West Africa's Guinea in 2016.

Two years later, Top managed to acquire an 84,000-hectare concession from the local government to own and operate mines.

Road and port developments are already under way to allow access to the mines, and are targeted to be completed by the end of this year.

The development of the port is a crucial partnership with China's Yantai Port Group and Guinea's Societe Bauxite Kimbo SA Unipersonelle. It will eventually serve Top's mine and the surrounding mining concessions in the region.

## Long-term game plan

Top's vision has always been to become a global conglomerate – a multi-industry company with an expansive portfolio. Central to Top's strategy of building a sustainable portfolio is investing in businesses that target fundamental needs and future needs of society.

Unlike many companies, it hopes to create value through its businesses, rather than simply pursuing opportunities that boost its bottom line. "Agriculture is a good opportunity that Top is looking at since food is a necessity," Mr Tan said.

The company has collaborated with its local partners in Guinea to cultivate produce with a drip irrigation system that is new to the region.

The investment has recently increased significantly to enable the acquisition of cold storage trucks and warehouses to store the harvest.

Top has also set its sights on deep technology as it recognises the importance of technological innovations in improve operating efficiency.

Internally, it has adopted Robotics Process Automation (RPA) to automate its back-end processes with the aim of phasing out routine activities so that employees can work on higher value-added processes.

It is also on the lookout for digital solutions for its mining activities to further improve safety and productivity. Although Top started as a family-owned and run corporation, its ambition is to integrate the strength of a family-run business with the scalability and professionalism of a corporate structure.

Mr Tan's sister, Lydea Tan, who is Top's human resource manager handles strategic talent management planning to ensure that the company moves forward with the right team.

"I want to develop a friendly workplace culture, one where everyone sees each other as more than just colleagues," shared Mr Tan who feels proudest about the company's "culture".

The earth also matters to Top, according to Mr Tan: "Sustainable mining practices are at the core of our strategy and scaling our operations without compromising the environment is important."

Top has curated an integrated sustainability programme that addresses both social and environmental problems.

Currently, it works closely with community leaders to learn about the needs and challenges on the ground.

Moving forward, Top hopes to continue its growth trajectory by being savvy about resource allocation in a business with high capital expenditure.

As Mr Tan pointed out: "Family-owned businesses can afford to take the long-term view, something MNCs might not be able to do".

Top is able to set its sights on long-term rewards rather than pursuing short-term gains. After all, the company's philosophy is that the mission is never accomplished.

