Straits Times journalists bag 2 awards

Compelling reports on Minibonds saga and Oei-Citi tussle pay off

BY ROBIN CHAN

ONE used to be a policeman and the other an accountant but both have carved successful careers in journalism. Last night, they won two coveted awards with their headline-making scoops for The Straits Times.

Correspondent Francis Chan was named financial journalist of the year at the Securities Investors Association of Singapore (Sias) awards gala dinner – the fifth time the newspaper has won the award in the past six years.

Mr Chan, 14, won for a series of gripping stories over the Minibonds saga, and how the collapse of a huge investment product caused distress to thousands of ordinary people and brought embarrassment and censure on some of the nation’s most prestigious financial institutions.

Colleague Lee Su Shyan’s scoop about the heavyweight legal tussle between tycoon Oei Hong Leong and banking giant Citigroup was named best financial story at the ceremony at Raffles City Convention Centre.

Both journalists displayed the old-fashioned reporter’s qualities of persistence and intuition in digging up compelling stories that showed how the financial crisis entangled people rich and poor.

Straits Times editor Han Fook Kwang said: “I’m told that Francis is nicknamed ‘Mr Minibond’ in investor circles, and that is a moniker well earned.

“He stayed on top of the story throughout the year and what a story it has turned out to be, affecting so many people in so many different ways.”

The Sias award caps a remarkable year for Mr Chan, who joined The Straits Times just over a year ago after various jobs – including six years chasing criminals with the Geylang police division’s robbery squad.

He said: “Chasing the stories about elderly retirees who lost their savings because of those complicated products was heartrending.

“That was why I made it a point to meet every investor who wanted to talk so we could report what was really happening on the ground.”

While Mr Chan is a relatively new hand at journalism, Ms Lee, the assistant Money section editor, has been landing big stories regularly, winning the financial journalist of the year award twice in the past.

Mr Han said: “Su Shyan is one of our best corporate scoop artists and has won many awards before.

“She is able to win over the confidence of her contacts and has deep understanding of the issues.”

Her exclusive report about Mr Oei and Citibank had just the right mix to keep readers glued – big names and big bucks.

It has been a rare chance to cover one of the significant stories coming out of the global financial crisis,” said Ms Lee, 39, who joined The Straits Times in 2000 after working as an accountant at a big-four audit firm.

Money editor Ignatius Low said: “They’ve both done the newspaper proud at a time when financial stories matter crucially to both sophisticated investors and the man-in-the-street.”

Singapore, Press Holdings (SPH), which owns The Straits Times, was named most transparent company in the non-electronics manufacturing category

Winners

FINANCIAL JOURNALIST AWARDS

- Financial journalist of the year
  - Mr Francis Chan, The Straits Times
  - Ms Lee Su Shyan, The Straits Times

- Most promising journalist of the year
  - Ms Lynette Khoo, The Business Times

- Investor education journalist of the year
  - Ms Teh Hooi Ling, The Business Times

- Special award
  - Mr Frederick Lim, Channel NewsAsia

NO EFFORT SPARED

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Straits Times Money desk correspondent Francis Chan, on covering the recent financial crisis

- its eighth win – joining companies like CapitaLand and Singapore Airlines, which was the overall winner.

SPH chief executive Alan Chan said: “This is an endorsement of our consistency in meeting Sias’ key criteria for the award, such as timeliness, substantiality and clarity of news release, degree of media access, frequency of corporate results, availability of segmental information and communication channels.”

Business Times reporter Lynette Khoo was named most promising young journalist while senior correspondent Teh Hooi Ling won the first investor education journalist of the year award.

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