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**Headline: Meet Kate Lim, scion of the Cortina family and GM of Sincere Fine Watches**

### **Meet Kate Lim, scion of the Cortina family and GM of Sincere Fine Watches**

Kate Lim on why she joined the family fold, the expansion of Sincere Haute Horlogerie, trends in the watchmaking world and the evolution of today's luxury watch buyers.



Kate Lim, 35, is the general manager of Sincere Fine Watches. (Photo: CNA/Dillon Tan)

Kate Lim's exposure to the watchmaking world started at a young age, but she admits that it wasn't until she joined the family business that her interest really took off. Lim, 35, is the granddaughter of Anthony Lim, the founder of watch retailer Cortina. Her father, Raymond Lim, is the executive director of Cortina Holdings.

"My family always talked about the business at home, so my exposure to the watch industry was very natural," Lim shared. Her uncle, Jeremy Lim, is also the CEO of Cortina Watch and her aunt, Sharon Lim, is the executive director of its subsidiary, Pacific Time.

Yet there were no expectations, or pressure, for Lim to eventually join the family fold. "I'm very grateful that my family has always been very open minded in our career paths," she continued. The economics and marketing graduate from the Singapore Management University pursued a career in media, before moving on to distribution, first in the camera business and later on in wine.

"But when I decided to commit to a long-term career, I wanted to come back to the family business on my own accord," she stated. It was the Lims' passion for the watch industry that drew her in. "When we're at the dinner table, all my family talks about is watches. I found the industry quite interesting because there is always something happening. As I listened to

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them share about the different things they were doing at the company, and the different brands they were representing, I thought, why not?"

In 2017, she took on the role of regional operations manager of Cortina Watch for Taiwan and Hong Kong. To better understand the intricacies of watchmaking, Lim attended training sessions held by watch brands. "They covered watchmaking history, brand history and even the basic principles of different complications, movements as well as the whole manufacturing process," Lim recalled. "That's when I discovered that watchmaking is really both an art and a science. There's so much to learn about it. An understanding of watchmaking is very crucial in developing an interest in watches. The more you learn, the more passion you will have."



Lim joined Cortina in 2017 and took up the role of general manager of Sincere in 2021. (Photo: CNA/Dillon Tan)

## THE SHH COMEBACK

In 2021, Cortina Holdings acquired Sincere Fine Watches for a reported S\$84.7 million. Founded in 1954, Sincere is Singapore's oldest luxury watch retailer with a portfolio of brands featuring esteemed names such as Franck Muller, Omega, Parmigiani Fleurier, Tudor, Zenith and more.

Following the acquisition of Sincere, Lim was appointed general manager, where, working closely with the company's longtime CEO Ong Ban, she is in charge of its Singapore operations.

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In the past year, one of Lim's major projects was the relaunch of the Sincere Haute Horlogerie concept, now shortened and rebranded to SHH. The goal of SHH when it was first established in 2005 was to be a champion for independent watchmaking. The boutique on the premises of the former Hilton hotel in Singapore was where collectors could discover rarely seen, high-end mechanical watches in person. The original SHH boutique closed in 2019.

In September 2022, SHH made a comeback with the opening of a new boutique in The Shoppes at Marina Bay Sands. Designed by celebrated Singaporean interior designer Peter Tay, the SHH boutique resembles a watch museum. The space is divided into two sections – a main showcase area and a private lounge. A central island displays timepieces from brands exclusive to Sincere, while podium capsules display a rotating selection of the rarest watches.



“SHH was created in 2005 and for the relaunch, we wanted to create a fresh and elevated experience. My team and I had to start everything from scratch,” Lim recalled. Lim also came up with the design of the new SHH logo, which represents the case back of a watch. Additionally, “the soul of SHH is our products, so our offering has to be strong,” added Lim. “Since we launched, our line-up includes a few new brands such as Czapek, Louis Monet, Christiaan van der Klaauw and Faberge.”

In the last few months, Lim and her team have been gearing up for the regional expansion of SHH. In September 2023, SHH opened its first overseas boutique in Bangkok's Siam Paragon. In November, it will open its largest regional boutique in Kuala Lumpur's Pavilion

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mall. The two-storey boutique measures almost 5,000 sq ft and will have a “very special concept” on its second floor. In the same month, SHH will also make inroads into North Asia with the opening of a boutique in Taiwan’s Taipei 101.

#### DRIVING DIGITAL AND THE RISE OF GEN Z

With a constant stream of new collectors entering the watch market, Lim has been driving Sincere’s efforts in attracting younger collectors. “We have our existing collectors, but we also want to develop the next generation of collectors,” Lim stated. Sincere has since explored more innovative digital marketing efforts, including holding online launches in place of traditional sit-down dinners and cocktail sessions with their clients.

The Parmigiani Fleurier Tonda PF Micro-Rotor Steel Pacific Blue SHH Edition – a limited edition version of the watch with a “pacific blue” guilloché dial created exclusively for Sincere – was launched digitally in July this year. News of the launch was posted on social media and through an EDM blast, and clients could register their interest online. They were then invited down to the SHH boutique to view the watch. “We created a seamless online to offline engagement,” shared Lim. “The results showed more interest from collectors in their early 30s, which is considered a younger age range for us. For this watch, we would have typically expected collectors in their 40s and above.”



Parmigiani Fleurier Tonda PF Micro-Rotor Steel Pacific Blue SHH Edition. (Photo: Sincere Fine Watches)

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In addition, the company has plans to relaunch the Sincere Watch Academy next year, in celebration of its 70th anniversary. The Sincere Watch Academy aims to educate and nurture an appreciation for watches and watchmaking. The relaunch of the watch academy will see the return of masterclasses, talks and intimate sessions where clients can meet the CEOs behind Sincere's portfolio of brands. "Right now, we're doing some of that with our VIP clients but we hope to make these sessions more accessible to the public. This will allow us to engage with groups of watch enthusiasts we have never engaged before, including Gen Zs," shared Lim.

"I believe that we have to start educating them from a younger age so they can grow with you through their watch collecting journey. We do see a trend of younger clients having the capability to spend more," added Lim. When it comes to a newer generation of Gen Z clients, they tend to be less "brand loyal". "They like variety and they like trying out different brands, which is good for us as a multi brand retailer because we do have a variety of offerings."

## WOMEN IN THE WATCHMAKING WORLD

Another trend that Lim has witnessed is a growing appreciation for horology among female enthusiasts. As a female leader in the industry, "I do not feel like we are a minority," said Lim. Globally, there are many women in leadership positions in the industry, she added, pointing to Christine Hutter, founder and CEO of German watch brand Moritz Grossmann, as well as Caroline Scheuefele, president of Chopard.

The female watch collector community is also growing. "More brands are creating watches that are gender neutral. One trend that I really picked up on in the last few years is that the sizes of watch faces are going smaller. Men like bejewelled pieces. Women like complications. The lines are really blurring," Lim elaborated. "Brands are no longer labelling their models as men's watches or women's watches. It is really up to personal preference."

## Kate Lim's Tips on Starting a Watch Collection

### 1. Consider your budget

"If you are buying the first watch in your collection, you have to first consider your budget. I believe there's a good watch in every budget for everyone. But you have to be realistic and set your own budget before you start collecting."

### 2. Consider your lifestyle

"Your very first watch should be a watch that you want to wear every day. So if you are someone who travels frequently, you probably need a GMT watch, for example. The first few watches in your collection should fulfill a need, before you move on to widen your criteria based on your interests."

### 3. Find a community

"In watch collecting, it's always very important to find people to talk to. That interaction is very important. If you find people who share the same passion as you, that will widen your knowledge on watches."

Collapse

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And as collectors get more seasoned, they become more “well-informed”. “To stay in the game, we really have to take things one step further,” said Lim. To this end, Sincere has been steadily growing its stable of brands. One of its newest brands that Lim believes will resonate with female collectors particularly is Faberge, known for its signature Complicque Peacock Watch. A beautifully crafted timepiece, the watch features a unique design inspired by peacock feathers. The hours are indicated by a moving ring at the periphery of the dial and the minutes by the fanning out of the peacock’s wing.

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“We are always on the lookout for new and fresh brands and Faberge is one of the many that we have onboarded since we opened the new SHH boutique. Collectors are always on the lookout for new things. Of course, we do have our staple brands that are very important to us. Our motto has always been to bring in the best and the latest in watchmaking,” said Lim.

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Sincere will continue to reinforce its partnerships with brands such as Greubel Forsey, Ferdinand Berthoud and Jacob & Co, added Lim. This includes creating limited edition watches exclusive to Sincere, as well as “bringing in a wider range of their products”.

#### AT THE FOREFRONT OF WATCHMAKING

When asked about the challenges working in a family business, Lim shared that there are not as many difficulties as one might expect. “I work mostly with Ong Ban,” she reasoned. “My dad is also very open minded. He doesn’t micromanage. He sets the direction for the company as a whole but pretty much lets us run [the different divisions] in the way we want to.”

Lim, however, admits that the learning curve when moving from Cortina to Sincere “was pretty steep”. “We have a lot more independent brands here and every brand’s portfolio is different. Thankfully, I have a very good mentor in our CEO Ong Ban, who has been in the trade for 28 years.”

Aside from learning from Ong, “I learn a lot from our customers as well”, added Lim. “A lot of them are more knowledgeable than I am. I hope to reach their level of product knowledge.”



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Lim enjoys spending her downtime travelling. “I like exploring new places and finding new experiences. I can be quite adventurous,” shared Lim, who is newly married. “I have been to places such as Inner Mongolia, where I’ve gone horseback riding through the fields. I like to take road trips. It can be very free and easy, driving around Japan for example, and just stopping anywhere spontaneously.”

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It works well then that her role with Sincere also requires frequent travelling to attend watch fairs around the world. She hopes to document more of her adventures in the horology world

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on her newly created Instagram account. “It could be an important platform for me as a woman in the watch industry to share more about the happenings in the industry not just with fellow female collectors, but collectors in general,” she shared. “I’ve done some polls on the platform and it was interesting because we could find out how collectors feel or what they think about certain products, helping us gather feedback for the brands.”

Her favourite part about being in the watch industry – which typically thrives on exclusivity – is that “I get to touch all the products”, she admitted with a laugh. “A large number of people are very passionate about watches. Singapore is really at the forefront of watch collecting. So having the opportunity to touch, see and learn about the newest products first-hand, I think that’s really a privilege.”

Source: CNA/st