

Trekking the ups and downs

Nearly two decades ago, Trek 2000 International, founded by inventor Henn Tan, unveiled the Thumb-Drive USB flash drive. The firm has since amassed a string of accolades and patents for its various innovations. But in recent years, it has been embroiled in a series of investigations and lawsuits.



Source: Bloomberg

2000: Launched ThumbDrive at CeBIT international trade fair for information technology and telecommunications solutions

2000, 2002: Trek 2000 included in *Forbes*'s list of Best Small Companies in the World

April 2002: Intellectual Property Office of Singapore approved the patents of Trek 2000's ThumbDrive and its associated USB mass storage technology.

2003: Named Best Managed Small Company in Singapore by AsiaMoney

April 2006: MAS fined Trek 2000 S\$75,000 for contravening continuous disclosure requirements under the Securities and Futures Act (SFA)

Aug 2008: Bagged top honours at the Invent Singapore Award 2008

Jan 2010: Announced development of Flucard – a postage stamp-size storage device that can transmit data wirelessly

Dec 2010: US courts ruled Trek 2000's ThumbDrive trademark entitled to full registration on the

Principal Register of the US Patent and Trademark Office

2011: Asean Business Awards for Innovation

2013: Asia-Pacific Enterprise Leadership Awards for Spirit of Innovation

2014: SD Association Leadership Award

2015: One Asia–Avant-Garde Award and International Management Action Award

June 2016: Key executives of Trek 2000 under Commercial Affairs Department scrutiny

April 2018: Forensic review into Trek 2000's dealings uncovered findings like fabrication of sham documents

May 2018: Tan stepped down from his positions as chairman, CEO and executive director, and was appointed as the group's consultant

Sept 2018: Board of Trek 2000 saw its sixth director departure in 12 months

Sept 2019: Tan and three others charged with falsification, cheating, among others