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Singapore Investment News

SingTel Singapore Grand
Prix fuels the economy

January - March 2011





4



18

Contents

02 BUSINESS BRIEFS

04 FEATURE

Asia's design destination

As a leading business and financial centre that is also geographically and culturally tied to the rest of Asia, Singapore is well placed as a base for companies to understand Asian consumers and to meet these market demands through well-designed consumer products and services.

08 REPORT

Sembcorp Marine innovates to optimise use of waterfront land

Singapore's first integrated yard facility employs revolutionary design to improve productivity.

10 FEATURE

GSK kick-starts 10-year partnership with Singapore

GlaxoSmithKline (GSK) forged first-in-Asia partnerships with Singapore in sustainable manufacturing, pharmaceutical R&D and healthcare policy.

12 FEATURE

Blazing ahead

In its third year, the Singapore Grand Prix is still a runaway hit attracting thousands of spectators from around the world.

15 FEATURE

MAXA 2010 honours Singapore's best-in-class manufacturers

A rigorous judging process and forums to share best practices underscore Singapore's commitment to globally competitive manufacturing.

18 REPORT

Singapore, a sporting hub

A combination of hardware and software and an unparalleled status as a platform for internationalisation places Singapore firmly at the forefront of Asia's growing sporting industry.

20 REPORT

Energised and primed for growth

Singapore's thriving energy and chemical industry forges ahead with plans to push the country's lead as a global energy and chemical hub.

22 SPECIAL

Future Ready Today_

This special series of articles discusses what tomorrow's challenges mean for today's businesses. In this issue, we look at how Singapore is ready to meet future demands for clean water.

P&G builds PUR purification plant



The P&G water purification and manufacturing plant will help provide clean drinking water for needy children around the world

Procter & Gamble (P&G) announced in June last year that it will build a new water purification and manufacturing facility in Singapore for its PUR Purifier Water packets. The plant, which will be located in Tuas, is expected to produce more than 200 million packets annually to help provide clean drinking water for needy children across the globe as part of its Children's Safe Drinking Water (CSDW) programme.

The PUR packets contain a water-purifying powder technology developed by P&G which can turn 10 litres of dirty water into clean drinkable water to reduce sickness and death from consuming contaminated water. Because of Singapore's central location, focus on water development and excellent logistics infrastructure, the city-state is a choice spot for P&G to establish the manufacturing facility as a regional supply hub that will be able to reach out to its non-government organisation (NGO) and government partners around the world.

"Singapore will always welcome different kinds of capabilities and connectivity that will serve a larger market from an economics point of view, as well as contributing some good to the rest of the world," said Tan Choon Shian, Deputy Managing Director, Singapore Economic Development Board (EDB). ■

Mitsui Chemicals opens second TAFMER® plant



The opening ceremony of Mitsui Chemicals' second TAFMER® plant was officiated by Lim Hng Kiang, Singapore's Minister for Trade and Industry

Mitsui Chemicals, Inc (MCI) officially opened its second TAFMER® Plant in Singapore in July to further strengthen the company's platform as a global provider of high performance elastomers (TAFMER®). The US\$200 million (S\$262.7 million) plant will harness MCI technologies in polymer design, metallocene catalysts and production processes to create a world-class production facility with an annual operation capacity of 100,000 tonnes.

TAFMER® is a family of flexible and lightweight olefin elastomers with a wide range of uses such as improving impact resistance and heat sealing properties of materials. With the set-up of Mitsui Chemicals' plant here, Singapore will account for two-thirds of the company's global elastomer production capabilities.

"Mitsui Chemicals' TAFMER® plant reaffirms Singapore's attractiveness as a location for companies to produce high-value innovative products to meet growing needs in Asia and globally. We are delighted that this new plant will mark yet another milestone in Mitsui's growing presence in Singapore." said Liang Ting Wee, Director of Energy & Chemicals, Singapore Economic Development Board (EDB). ■

RUSNANO, EDB and 360ip set up Asian Nanotechnology Fund



RUSNANO, EDB and 360ip will collaborate on the development of nanotechnology through the Asian Nanotechnology Fund

The Russian Corporation of Nanotechnology (RUSNANO), Singapore Economic Development Board (EDB) and 360ip, a Singapore-based global investment and fund management company, will be collaborating on the development of nanotechnology projects through the Asian Nanotechnology Fund (the "Fund"). A memorandum of understanding for establishing the Fund was signed by Anatoly Chubais, Chief Executive Officer, RUSNANO, Tan Choon Sian, Deputy Managing Director, EDB and Glenn Kline, President and CEO, 360ip.

The Fund will have a target capitalisation of US\$100 million (S\$131.4 million), of which RUSNANO and 360ip will each raise half the amount. In addition, EDB will support the Singapore-based businesses of the Fund's portfolio of companies with grants aggregating to S\$27 million (US\$20.6 million). The Fund will focus on helping its portfolio of companies become more competitive in nanotechnology research, commercialisation and production.

"Singapore recognises that close international partnerships are not just desirable but crucial, especially for an area like nanotechnology. This strategic partnership will provide opportunities for expanding stage companies to use Singapore and Russia to capitalise on the emerging markets," said Tan. ■

Pfizer expands its Singapore Nutrition Plant



Officiating Pfizer's plant expansion are Lim Hng Kiang, Minister for Trade and Industry, Singapore (third from left) with senior management from Pfizer

In July, Pfizer announced a US\$100 million (S\$131.4 million) investment in the expansion of its Singapore Nutrition Plant to strengthen its position as the manufacturer of high-quality, safe and environment-friendly nutritional products in Asia. The expansion, which brings the total investment to US\$372 million (S\$488.6 million), makes it one of the world's largest nutritional plants.

The new 91,963-square-metre plant will boost the production capacity by 50 per cent and increase its ability to supply nutrition products to Singapore and key markets such as China, Indonesia, Malaysia, Pakistan, Sri Lanka, Thailand, Taiwan, Hong Kong and Vietnam. The Pfizer Singapore Nutritional Plant achieves sustainability through the use of advanced technology aimed at maximising energy efficiency and reducing waste. Over 50 percent of water used by the plant for maintenance purposes is recycled.

"With about 120 colleagues working in Quality Operations alone, the plant maintains the highest quality and safety standards throughout every stage of the production process," said Natale Ricciardi, Senior Vice President of Pfizer and President of Pfizer Global Manufacturing. ■

Asia's design destination

As a leading business and financial centre that is also geographically and culturally tied to the rest of Asia, Singapore is well placed as a base for companies to understand Asian consumers and to meet these market demands through well-designed consumer products and services.



NICE Ltd, a brand and packaging design consultancy, uses its Singapore office as its Asian design hub to understand regional markets

As the world becomes increasingly interconnected, exchanging ideas to drive innovation and creative projects has become easier than ever. Add to that a growing base of affluent and sophisticated consumers, and the result is an environment where creative energy is fuelled by the demand for well-made and well-designed consumer products.

This environment is even more exciting in Asia, which has been experiencing an unprecedented growth in consumer sophistication in the last 10 years, borne out by a burgeoning middle class and stronger spending power. The global market for household and personal products is expected to reach US\$603 billion (S\$792 billion) in 2013, according to a Datamonitor report dated March 2009, while

the global consumer electronics market is expected to grow at approximately 11 per cent a year to reach US\$2.19 billion (S\$2.88 billion) by 2013, with Asia being one of the key regions that will fuel the growth of these markets, according to a Business Monitor International report released in September 2010.

Singapore, at the heart of Asia, is an ideal centre for the design and development of products to meet growing Asian demand. Its first-class physical and IT infrastructure, excellent connectivity and strong creative talents have encouraged world-class design houses to set up shop here, using Singapore as a key outpost to design, develop, brand and market products for the Asian markets.

Understanding and Reaching the Asian Consumers

International design companies have taken advantage of the city-state's proximity to the rest of the region to understand and reach out to the region's consumers and to collaborate with partners.

One of Singapore's well-established design firms, Lawton & Yeo, has been doing business in Asia for over 20 years, giving it a head start into learning about the region's unique diversities. This position, coupled with a broad international outlook because of its partnerships with multinational firms, has stood the company in good stead, helping it tap into the vast opportunities in Asia. "Being at the heart of Asia, a dynamic region, allows us to continually lend a fresh perspective to our clients' understanding of the market. Together, we forecast the future and design practical solutions that meet the evolving needs of consumers," said Irene Colhag, Business Operations Director, Lawton & Yeo.

Getting insights to the Asian market is particularly important for Lawton & Yeo's clients, who are a mix of large established global players and small and medium enterprises (SMEs). "Consumer insights shed light on new market opportunities and current needs, which are then translated to design directions. Through design research, we help clients better understand the needs of their consumers, which helps mitigate risks of new product launches and gears them up for the future."

New York-based Nicosia Creative Espresso Pte Ltd (NiCE Ltd), a multidisciplinary creative agency focused on product development, brand strategy and packaging design for some of the biggest consumer names in the world like Calvin Klein, Tiffany & Co, L'Oreal, SK-II, Valentino and Dolce & Gabbana among others, also uses its Singapore office as a base to help clients better understand Asian consumers. "The aggressive growth

World-class design houses have set up here, using Singapore as a key outpost to design, develop, brand and market products for the Asian markets.

of our Singapore agency was a calculated move," said Davide Nicosia, Founder and Creative Director, NiCE Ltd. "Our clients have high expectations in this market. They need to better understand Asia and to penetrate it more deeply - and we help them do that."

Recognising the need for a physical presence in the region, NiCE Ltd chose Singapore as its Asian design hub in 2008, with satellite offices in Tokyo and Bangkok. The move has paid off, with its Asian operations growing by more than 150 per cent in 2009. The agency plans to expand its Singapore operations to focus on creating new global luxury and mass brands for Asian clients, while also improving existing global brands by creating a distinct value perception.

"There are logical advantages to working out of Singapore," said Nicosia. "First, it has increased our exposure to Asia, Australia and New Zealand. Because of this exposure, we have been able to better assist our clients with their growth in these regions, while simultaneously bringing business to Singapore." Singapore's time zone was also considered in his decision. "Singapore is 12 hours ahead of our New York agency and six hours ahead of European clients. This has allowed us to deliver highly professional and reliable design services around the clock."

The decision by Elmwood, a global brand design consultancy, to settle in Singapore was also informed by a combination of factors, including proximity to global clients and multinational corporations (MNCs) with upstream operations in Southeast Asia and the presence

Feature

of government agencies that help promote good design. The fact that Singapore has the physical density that makes doing business here efficient, a workforce that speaks fluent English and a progressive business culture tipped the scales for the company.

“Elmwood’s experience and understanding of retail markets like Europe, Australia and the US helps us build on the crossroads that is Singapore,” said Joe Rogers, Vice President, Elmwood Asia. “Having a presence in Singapore allows us to bring a fresh perspective to opportunities in other markets: For example, contributing insights and knowledge from Asia is increasingly valued by our clients in Australia, the US and Europe. At the same time there are local and regional entrepreneurs that seek to expand their brands across the region and into Western markets.”

Asian design firms such as Bannistar, a branding and packaging consultancy, and IDA co. Ltd, a branding, packaging and design management consultancy, have also opened offices here.

Bannistar, expanding from its office in Japan, is leveraging its expertise to offer Singapore-based brands a chance to expand their operations to other Asian markets. “What is unique about Singapore’s environment for design is that there are still many products and brands here that have yet to discover their potential,” said Yuko Nobuoka, Chief Executive Officer, Bannistar Singapore. “Not only can we leverage our experiences, but we also learn more about Asian potentials and challenges through Singapore.”

“Having a presence in Singapore allows us to bring a fresh perspective to opportunities in other markets: For example, contributing insights and knowledge from Asia is increasingly valued by our clients in Australia, the US and Europe.”

- Joe Rogers, Vice President, Elmwood Asia



Being at the heart of Asia allows Lawton & Yeo to continually lend a fresh perspective to clients’ understanding of the market, and to design practical solutions that meet evolving consumer needs

The same thinking fuelled IDA co. Ltd’s decision to set up a Singapore HQ here. “Design is a process wherein we involve culture and consumer insight. I believe that Singapore is a very competitive market in terms of consumer research, thanks to this multiculturalism,” said Daniel Kwintner, Director of Ingenious Design, IDA’s Singapore entity. “Also, since many companies have their Asian headquarters here for probably the same reason, we decided that it was the best place to be to get into the South Pacific markets.”

Beyond third-party design houses, various companies with strategic headquarters in Singapore are also increasingly expanding their activities to include design activities.

In the consumer care sector, Procter & Gamble’s (P&G) Asia-Pacific headquarters in Singapore undertakes strategic activities such as consumer insights and regional design in brand, product, counter and packaging for some of their biggest brands such as Pantene, SK-II and Tide.

In the consumer electronics sector, Dell runs a Singapore Design Centre to support global development efforts for its Displays, Imaging, Software and Peripherals lines of business. The centre employs engineers and designers who together develop innovative and valuable products to worldwide customers, beginning first with a deep understanding of user needs, technology trends and process efficiencies.

Hewlett-Packard (HP) has also set up a Global Design Centre for its Imaging and Printing Group in Singapore. HP's first outside of the US, the Centre is responsible for the design and development of inkjet and web solutions products. Reflecting its user-driven design philosophy, HP's designers conduct research into user needs to refine and enhance the entire customer experience when interacting with the product, for example through intuitive user menus and touch-screen interfaces.

An Untapped Market

Great products and product design are the result of knowing and understanding the target consumers' needs. To address this, the Singapore Economic Development Board (EDB) plans to build capabilities to establish Singapore as a base to gather and analyse consumer insights that would enable the development of products targeted at specific Asian consumer segments, to complement existing private-sector efforts in this area.

One example of the latter is the Live Well Collaborative Singapore (LWC-S), an extension of the Live Well Collaborative Cincinnati (LWC-C), brought to Singapore by P&G. LWC-S is an independent innovation research centre that focuses on revolutionising product design and development for Asian consumers aged 50 and above. The concept has been gaining traction with companies such as P&G and Boeing for instance, who want to expand their market share in Asia.



Asian design firm Bannistar is leveraging its expertise to offer Singapore-based brands a chance to expand their operations to other Asian markets

"Traditionally, new products have been targeted at younger consumers, and companies that are first-to-market with novel products and solutions that delight the underserved baby boomer market in Asia will open new sources for business growth," said Deb Henretta, Group President, P&G Asia.

Singapore: A Location for Innovative Design

Singapore is about being "Future Ready," a goal that aligns all government initiatives. Towards this goal, the Economic Strategies Committee (ESC), comprising representatives from the government, labour movement and the private sector, recommended seven key strategies earlier this year. Two of these strategies directly impact Singapore as a design destination.

One is to "anchor Singapore as a Global-Asia Hub," of which a key thrust is to develop Singapore as a leading consumer business centre where businesses gather consumer insights and test bed products and services meant for a range of markets across Asia.

The second is to "make innovation pervasive and strengthen commercialisation of research and development (R&D)," of which one recommendation is to emphasise design-driven innovation. These could be achieved by helping enterprises grow their capabilities in areas such as product and industrial design, and inculcating a mindset for creativity and innovation amongst young Singaporeans.

One way to achieve the latter is through developing a comprehensive design education in Singapore. Recent developments include Singapore Polytechnic (SP) which set up a new programme on Product and Experience Design that focuses on both the design and the user experience of the product. The National University of Singapore (NUS) also houses an Industrial Design (ID) division, offering both undergraduate and postgraduate programmes. The ID division actively engages top companies such as Hansgrohe, Dell, Estée Lauder and Tupperware in design collaborations with its students. Lastly, the recently established Singapore University of Technology and Design (SUTD), is slated to be the first university in the world to integrate the concept of design and innovation as a common thread in research and engineering.

Through these and other initiatives, Singapore is creating the right environment for business, creativity and innovation to flourish, anchoring its position as Asia's design destination for companies who seek to understand Asian consumers and meet their demand for well-designed consumer products and services. ■

Sembcorp Marine innovates to optimise use of waterfront land

Singapore's first integrated yard facility employs revolutionary design to improve productivity.



Scale model of Sembcorp Marine's New Yard showcases its impressive size and capabilities

Recent years have seen Singapore benefiting from the strong worldwide growth of the marine and offshore industry. An expert cluster of marine-related service companies, such as those providing classification services, maritime law and insurance services and

offshore support services have developed here. The industry also reaps significant gains from the city-state's robust and dynamic supply chain and precision engineering infrastructure. In 2009, Singapore's marine and offshore industry recorded a total output of S\$20.1

billion (US\$15.3 billion) and value-added of S\$5.4 billion (US\$4.1 billion).

To entrench itself as a marine and offshore hub of choice, Singapore plans to channel investments and resources into developing the entire industry value chain, ranging from shipyards and component manufacturing to companies offering naval architecture and marine engineering services. More importantly, Singapore's leading position within the global marine and offshore landscape will also depend on its ability to develop innovative infrastructural solutions that overcome the scarcity of waterfront land in the country.

New Yard to Raise Productivity and Efficiency

One way to overcome land scarcity is to use available waterfront land in a more efficient manner. In June 2010, Singapore's marine and offshore industry took a major step forward with the groundbreaking of Sembcorp Marine's Integrated New Yard Facility at Tuas View Extension - the country's first new-built yard in a generation.

The new yard marks a major milestone in Sembcorp Marine's growth strategy. Harnessing the company's 47 years of expertise in marine and offshore engineering and construction, the yard will boast a revolutionary design and the latest production technology and processes. As a result, land use will be optimised and supply-chain efficiency improved, achieving a jump in productivity, resource optimisation and operational synergy.

"With the New Yard, Sembcorp Marine will be well poised to respond to the anticipated growth in dock capacity demand and the increase in offshore oil and gas activities, spurred by the projected increase in seaborne and oil trades in Asia."

- Wong Weng Sun, CEO, Sembcorp Marine

An improved dock and quay ratio will ensure effective utilisation and faster turnaround for repairs and upgrading of ships, rigs and other floating structures. The integrated facility will also enable workers to be cross deployed, allowing Sembcorp employees to multi-task and improve the quality of the Singaporean work force in the process. Upon completion, the 206-hectare, purpose-built yard will boost Sembcorp Marine's total dock capacity by 62 per cent to 3.075 million deadweight tonnes (dwt).

Guest-of-honour Lim Hng Kiang, Singapore's Minister for Trade and Industry, recognised the company's commitment to raising productivity levels. "Boosting productivity levels will be a key factor in ensuring that our marine and offshore industry continues to grow and achieve long-term sustainable competitiveness," he added.

A One-stop Solutions Hub for Maritime Activities

Designed as a centralised and integrated one-stop solutions hub for a variety of maritime activities including ship repair and conversion and offshore engineering, the comprehensive facility is well-equipped to serve a wide range of vessels and will meet new regulatory requirements and environmental standards.

The yard will be built in three phases. The S\$750 million (US\$570.1 million) Phase 1 New Yard Development, covering about 73.3 hectares, will focus on ship repair and conversion. Scheduled for completion by the end of 2013, partial operations will commence in the second half of 2012. There will also be a Health, Safety and Environment Centre, medical clinic facilities, a training centre and a multi-storey dormitory for both staff and workforce.

Addressing this important development, Wong Weng Sun, President and CEO, Sembcorp Marine, said, "We are optimistic about the long-term outlook of the marine and offshore industry. With the New Yard, Sembcorp Marine will be well poised to respond to the anticipated growth in dock capacity demand and the increase in offshore oil and gas activities, spurred by the projected increase in seaborne and oil trades in Asia." ■

GSK kick-starts 10-year partnership with Singapore

GlaxoSmithKline (GSK) forged first-in-Asia partnerships with Singapore in sustainable manufacturing, pharmaceutical R&D and healthcare policy.



Officiating the launch of GSK's first Singapore-based projects are Dr Patrick Vallance, Senior Vice President, Medicines Discovery & Development, GSK (fourth from left) and Dr Moncef Slaoui, Chairman, R&D, GSK (fifth from right). Co-Chairs of Biomedical Sciences Executive Committee (Singapore) - Lim Chuan Poh, Chairman, Agency for Science, Technology and Research (sixth from right) and Yong Ying-I, Permanent Secretary, Ministry of Health (fourth from right) - also attended the launch event

In 2010, three key initiatives in sustainable manufacturing, pharmaceutical research and development (R&D) and healthcare commenced as part of the GSK-Singapore 10-year Strategic Roadmap. Under this Roadmap, GSK and the Singapore Government will collaborate to develop future solutions for the healthcare sector today.

Andrew Witty, Chief Executive Officer (CEO), GSK, announced these initiatives in June 2009 when the pharmaceutical leader opened its Singapore vaccine plant as part of the 50th anniversary celebrations for GSK's business in Singapore.

A Green Step Forward

Globally, pharmaceutical companies are seeking new solutions to optimise their manufacturing operations. Recognising this need, GSK and the Singapore Economic Development Board (EDB) have launched a S\$33 million (US\$24 million) GSK-Singapore Partnership for Green & Sustainable Manufacturing. This partnership will provide funding support for research projects that will grow Singapore's technological capabilities and nurture talent in green and sustainable manufacturing.

In July 2010, GSK and EDB jointly announced close to S\$5 million (US\$3.5 million) in funding support for the

first eight Singapore-based research projects. These projects will be carried out by principal investigators from the Institute of Chemical and Engineering Sciences (ICES), Nanyang Technological University (NTU) and the National University of Singapore (NUS).

The eight investigators will work on research projects in chemical-, physical- and bio-transformations to maximise resource efficiency and minimise the waste created during the manufacturing process. They are also expected to recruit 17 post-doctoral and PhD researchers.

“The funds we are committing for the research on green and sustainable manufacturing over 10 years will help Singapore become a leader in sustainability research in pharmaceuticals and fine chemicals manufacturing and ensure that companies, such as GSK, can improve the efficiency of all activities by minimising materials, energy and waste worldwide,” said Witty.

Academic Collaborations for Excellence

In drug discovery and development, GSK is tapping Singapore’s integrated research network to offer multidisciplinary capabilities across basic, translational and clinical research.

In February 2010, GSK established the Academic Centre of Excellence (ACE), a virtual community that promotes partnering with academics in Singapore on drug discovery projects of mutual interest.

GSK announced the inaugural start of ACE’s collaborations with Singapore-based scientists in October 2010. The first four projects will focus on early stage research projects ranging from ophthalmology, regenerative medicine and neuro-degeneration. These awarded projects will involve identifying new bio-markers, new model systems and elucidating mechanisms of action around innovative medicines.

“We anticipate this is just the beginning of a significant partnership between ACE and the leading scientists of Singapore to accelerate growth in medicine discovery and development in Asia,” said Dr Moncef Slaoui, Chairman of R&D, GSK.

Advancing Public Health and Healthcare Delivery in Asia

In healthcare, GSK and EDB are providing S\$17 million (US\$11 million) in fund support for a new integrative initiative led by NUS.

The NUS Initiative to Improve Health in Asia (NIHA) was announced by Singapore’s Health Minister, Khaw Boon Wan, at the East Asia Healthcare Policy Dialogue in July 2010.

“The funds we are committing for the research on green and sustainable manufacturing over 10 years will help Singapore become a leader in sustainability research in pharmaceuticals and fine chemicals manufacturing.”

- Andrew Witty, Chief Executive Officer, GlaxoSmithKline

NIHA aims to contribute significantly to thinking and policy formulation in public health and health systems development across the region. The initiative will be coordinated by the NUS Global Asia Institute (NUS-GAI), in collaboration with the Lee Kuan Yew School of Public Policy, Yong Loo Lin School of Medicine and the NUS Business School.

NIHA’s three key areas of focus are:

Research

Research activities include multidisciplinary studies on medical, economic, social and ethical issues that influence how healthcare is organised, financed, managed and delivered. NIHA will launch its first grant call in early 2011 for researchers across the globe to collaborate with Singapore researchers in studying areas such as comparative health systems, financing and preventive care in Asia.

High-level Policy Forums

NIHA will organise regular forums on health policy to promote discussions on key health challenges amongst key stakeholders and to identify common issues in health policy with an Asian context. The first forum successfully kicked off in late November 2010.

Leadership Programme

A fully funded flagship leadership programme on healthcare policy will target emerging leaders from government, academia and civil society who contribute to health services delivery and influence health policy in Asia. ■

Blazing ahead

In its third year, the Singapore Grand Prix is still a runaway hit attracting thousands of spectators from around the world.

Even though the Formula 1 SingTel Singapore Grand Prix has been lighting up Singapore streets since 2008, the excitement and popularity of the world's only night race shows no signs of slowing down.

The 2010 race drew over 240,000 spectators from Singapore and across the globe, with tickets selling out

a day before. Also pulling in the crowds were world-class performers such as Mariah Carey, Daughtry, Adam Lambert and Studio Festi, who performed in a series of concerts held at the Padang and in selected spots around the race circuit from 24 to 26 September.



Fernando Alonso blazing into first place at the 2010 Formula 1 SingTel Singapore Grand Prix

→ The event drew 240,000 spectators from Singapore and across the globe



↑ International acts perform in a series of concerts held at the Padang and around the race circuit



← The Singapore streets light up with fanfare and splendour



← Coming in second place is Sebastian Vettel

Feature



← The grandstand packed with eager spectators

↓ A look at the control room where team principals monitor the race



→ In the midst of the action on the race circuit

MAXA 2010 honours Singapore's best-in-class manufacturers

A rigorous judging process and forums to share best practices underscore Singapore's commitment to globally competitive manufacturing.



Minister for Finance Tharman Shanmugaratnam presents the award for MAXA 2010 winner to Lai Ah Keow, Managing Director, Yokogawa Electric Asia Pte Ltd

Launched in 2006 to recognise Singapore's best manufacturing companies, the Manufacturing Excellence Award (MAXA) celebrates Singapore's dynamic manufacturing industry and its contribution

towards the city-state's economy. Held by the Singapore Economic Development Board (EDB) and its partners, McKinsey & Company, Singapore-MIT Alliance and Singapore

Manufacturer's Federation (SMA), MAXA evaluates organisations based on operational excellence, innovation and sustainability.

MAXA finalists undergo a rigorous process that includes deep dive sessions conducted by top-class consultants and academic experts. They are further assessed by an international panel of manufacturing experts to benchmark against global standards.

Committed to Globally Competitive Manufacturing

A national award such as MAXA underscores Singapore's commitment to maintain a globally competitive manufacturing sector.

In his speech at the MAXA 2010 Celebration Dinner in August last year, Tharman Shanmugaratnam, Singapore's Minister for Finance, affirmed that manufacturing is a key driver of Singapore's gross domestic product (GDP) growth. He said: "Manufacturing has also allowed Singapore to develop a strong services sector and to move seamlessly into a phase of economic growth that is driven by innovation."

To ensure the sector's continued success, there is a growing need to develop a manufacturing community where multinational corporations (MNCs) and local enterprises thrive with world-class manufacturing practices. Shanmugaratnam shared that the government will be an energetic partner, focused on providing an environment that companies find conducive for growing high-value manufacturing operations.

"The Government will be an energetic partner, focused on providing an environment that companies find conducive for growing high-value manufacturing operations."

- Tharman Shanmugaratnam, Minister for Finance

Key efforts include support for training and innovation. Last year, the government has announced enhanced tax incentives for productivity and innovation and the S\$2 billion (US\$1.5 billion) National Productivity Fund. Additionally, Singapore is honing its focus on developing innovative technologies that will optimise manufacturing and supply-chain management processes.

Yokogawa Electric Asia Pte Ltd Wins Top Honours

An example of manufacturing excellence is MAXA 2010 winner – Yokogawa Electric Asia Pte Ltd. The company has received top honours for its outstanding achievements in operational excellence, innovation and sustainability as a key global manufacturing site in Singapore.

The facility is the most productive in the company's global network and accounts for 75 per cent of the group's global supply of distributed control systems and measuring instruments. It has increased its output five-fold from S\$200 million (US\$152 million) to S\$1 billion (US\$761 million) over the last 30 years by leveraging Singapore as a vantage point to integrate the best of production management methodology from Japan and automation knowledge from the United States and Europe.

"I am honoured that our company received the prestigious MAXA Award this year. Manufacturing organisations like ours will need to continuously revamp and transform to survive in a business climate of intense competition. The EDB MAXA Award 2010 evaluation provides an ideal platform for all of us to take stock of where we are on our journey to business excellence," said Lai Ah Keow, Managing Director, Yokogawa Electric Asia Pte Ltd.

Other outstanding finalists for MAXA 2010 were Becton Dickinson Critical Care Systems Pte Ltd, Nestlé (Singapore) Pte Ltd and STATS ChipPAC Singapore. Biosensors Interventional Technologies Pte Ltd, which manufactures medical devices for interventional cardiology, received the Growth Award, which commends promising local companies in their quest for manufacturing excellence.

Learning from Peers in the Community

To cultivate a culture of excellence amongst manufacturers here, MAXA also launched the Manufacturing Excellence Community (MEC) forum. These forums serve as platforms for MAXA winners to share best practices and to inspire the community towards excellence through panel discussions and plant tours. This year's forum focused on

productivity and was well-received by some 200 senior representatives from about 100 companies ranging from MNCs to local enterprises.

Four MAXA winners hosted the 2010 MEC Tour - Panasonic Factory Solutions Asia Pacific Pte Ltd, Keppel FELS, Seagate and Tetra Pak Jurong Pte Ltd. One hundred senior participants visited these facilities and learnt how best practices were developed and implemented to drive innovation and achieve operational excellence and sustainability.

“The tour at Seagate was interesting and useful because we discover how people are harnessing technologies to increase productivity and improve product development,” shared Betty Tan, Finance Director, HydroBall Technics (SEA) Pte Ltd. “The systematic approach Seagate takes, as well as the technologies they apply in their manufacturing, inspire us to apply these in our company too.”

Cheng Chong Hong, Assistant Department Head, Kenwood Electronics Technology said, “The visit at Keppel FELS was an eye-opener for me. Although one semisubmersible drilling rig can take up to three years to complete, they have a very structured series of stages. The workflow is well-planned and everything has its place in this facility.”



Tetra Pak Jurong Ltd, the overall winner for MAXA 2007, hosted one of the MEC plant tours this year and shared best practices that included motivating staff to contribute to continued improvement and its proactive approach to waste reduction

“MEC tours enable us to discover the best practices out there so we can pick up a few ideas along the way and advance our own companies.”

- Ong Kee Hwee, Managing Director, DORMA Production GmbH + Co KG, Singapore branch

Ong Kee Hwee, Managing Director, DORMA Production GmbH + Co KG, Singapore branch, who visited the Panasonic factory is enthusiastic about the exchange of ideas and best practices among manufacturing companies here. “It is always good to know what others are doing and to learn from them. If we stop learning, we cannot grow as a company. MEC tours enable us to discover the best practices out there so we can pick up a few ideas along the way and advance our own companies,” he said.

Developing a Vibrant Manufacturing Community

MAXA’s award process and community forums are significant platforms to develop a vibrant manufacturing community in Singapore. Coupled with Singapore’s diversity, in its research capabilities, as well as the range of corporate entities from MNCs to global medium-sized companies and local enterprises, MAXA can facilitate access to a confluence of talent, ideas and best practices to enhance manufacturing excellence.

“The MAXA recipients exemplify the deepening of capabilities and entrenching of research and development activities that are taking place in Singapore, which will ensure that high-value manufacturing remains a lynchpin of our economy,” said Shanmugaratnam. ■

Singapore, a sporting hub

A combination of hardware and software and an unparalleled status as a platform for internationalisation places Singapore firmly at the forefront of Asia's growing sporting industry.



An artist's impression of the upcoming Singapore Sports Hub

Singapore has been investing significantly to develop the sports industry in recent years. The country's title as the world's No. 1 Sports City, awarded at the 4th International Sports Event Management Awards 2010 is a strong testament to the city-state's status as an up-and-coming sports hub.

Having hosted a number of international marquee sporting events such as the 2010 Formula 1 SingTel Singapore Grand Prix and the inaugural Youth Olympic Games, Singapore is looking to expand its mindshare in the global sporting arena. The vibrancy of world-class sporting events, coupled with forward-looking investments in national infrastructure for sports, provide unique opportunities for branding and marketing, as well as new avenues for TV broadcast and marketing rights management.

Infrastructure that sports businesses can look forward to include a state-of-the-art Singapore Sports Hub, to be completed by 2014, as the base for year-round sporting events and Changi Motorsports Hub, to be completed by 2012, as Asia's first premier motorsports and entertainment centre.

Sports Industry Development

There is significant potential in Asia-Pacific for both the sports products and sports services industries, with the Asia-Pacific markets expected to reach US\$25.4 billion (S\$33.4 billion) and US\$20.7 billion (S\$27.2 billion) by 2013 respectively.

Accordingly, sports businesses that have found Singapore to be an attractive regional base include

product companies Nike, adidas and Li-Ning, as well as services companies World Sport Group, MP & Silva and Football Media Services. As home to this growing base of companies, Singapore projects that sports will contribute S\$2 billion (US\$ 1.5 billion) to our gross domestic product by 2015, soaring from S\$1 billion (US\$763.1 million) in 2007.

Home for Sports Brands in Asia

Sports product companies are carrying out a whole value chain of regional and global activities from Singapore, including managing market growth, branding and marketing, supply chain and trading services.

For example, Converse Inc., an American sports and lifestyle brand, set up its global trading hub in the city-state in 2009 to leverage Singapore's strengths as a financial centre and efficient global business hub. Known as the Converse Trading Company (CTC), it centralises the company's global product sourcing, logistics and brand protection as well as related finance, human resource and operations functions.

Li-Ning, a leading Chinese sports equipment label, has also set up its first-ever flagship store and regional office outside of China, to tap Singapore as a strategic location to internationalise its brand and increase its market share in Southeast Asia. Nicholas Chong, Chief Financial Officer and Executive Board Director, Li-Ning, said, "The decision to launch our first Li-Ning flagship store out of China, in cosmopolitan Singapore, is an important step of the Group's strategy in sports category differentiation and brand internationalisation."

Singapore is looking to expand its mindshare in the global sporting arena with forward-looking investments that will give sporting companies unique opportunities for branding and marketing.

To meet consumers' increasing demands, sports brands are constantly looking at new technologies and techniques to innovate better products. Singapore is building up its capabilities in sports research and development (R&D) to collaborate with companies for their product creation and R&D processes. Singapore's Nanyang Technological University (NTU), with the world's largest materials research faculty, has teamed up with UK's top university in sports and exercise science, Loughborough University, to develop advanced research areas in materials science and engineering, as well as the areas of sport science, robotic equipment testing, sensor technologies and rapid prototyping. Leveraging this partnership, NTU will set up a sports R&D institute this year to partner sports companies in developing cutting-edge innovations from Singapore.

Home for Sports Services in Asia

In the area of sports services, Intellectual Property (IP) protection is a key consideration for international sports management companies looking to expand. Singapore's comprehensive IP protection laws are ideal for the development, commercialisation and management of events rights and associated IP. MP & Silva, a leading international sports agency that owns, manages and distributes sports programmes such as the Italian Serie A, leverages Singapore's strong IP protection infrastructure to explore emerging markets around Asia.

Likewise, World Sport Group (WSG), a leading sports marketing, media and event management company in Asia, benefits from the Republic's focus on IP protection. It promotes and organises sporting events such as the Barclays Singapore Open and has a production unit which produces award-winning, multi-language weekly sports magazine shows that are aired internationally.

Also tapping the country's good transport links, excellent workforce and corporate governance is Football Media Services (FMS), a joint venture between Swiss-based international sports marketing agency Infront Sports & Media and Japanese advertising company Dentsu. FMS is currently the Federation de Internationale de Football Association's (FIFA) exclusive sales representative in Asia, with sole distribution and broadcasting rights to all FIFA events held between 2007 and 2014.

With a continuous focus on strong investments and attracting international events to strengthen the city-state's capabilities as a sports hub, Singapore is well-positioned to be the regional node for sport products and services companies in Asia. ■

Energised and primed for growth

Singapore's thriving energy and chemical industry forges ahead with plans to push the country's lead as a global energy and chemical hub.



Singapore is embarking on Jurong Island version 2.0, a whole-of-government initiative that will create new game-changing advantages to drive the next phase of growth for the industry

The energy and chemical industry has been an essential pillar of the manufacturing sector and a key driver of Singapore's economy. In 2009, the industry contributed S\$57 billion (US\$43.4 billion), or 28 per cent of Singapore's total manufacturing output. To continue tapping into the vast global opportunities presented in this field and further develop Singapore's capabilities, it is important that the city-state continues to strengthen its lead as a global energy and chemical hub.

Centrally Located With Excellent Industry Capabilities
Mega growth trends like rapid urbanisation, changing demographics and the rise of the Asian middle-class are shifting demand growth for energy and chemical products to Asia. To harvest this opportunity, multinational corporations (MNCs) will need a centre for operations in Asia to cater specifically to the regional market. Singapore, which occupies a prime

spot at the heart of Asia, is well-positioned to take on the critical role in meeting the region's energy and chemical needs. It is also recognised as a world-class energy and chemical hub with excellent connectivity to end markets and a trusted environment for investors to execute their projects safely and successfully.

In the last few years, Singapore has seen several companies leverage the Republic as a business base to manage and integrate their pan-Asian businesses as well as to provide a site for their C-suite team in Asia. A recent significant development is the building of a new butyl rubber facility here which leading synthetic rubber company LANXESS confirmed in early 2010. The US\$575 million (S\$755.3 million) plant located on Jurong Island, will produce 100,000 tonnes of butyl rubber annually to serve the rising demand for tires, driven by the expanding transportation market in countries like China and India.

Major industry leaders like Shell have also grown their businesses in Singapore over time to encompass operations ranging from manufacturing, trading, to treasury activities. The opening of the Shell Eastern Petrochemical Complex (SEPC) this year has further strengthened Singapore's position as Shell's largest integrated oil and petrochemicals manufacturing centre in the Asia Pacific region. In addition, the SEPC investment is expected to catalyse a new wave of high-value downstream investments for Singapore's chemical industry.

Strong Focus on Innovation and Technologies

Looking beyond the horizon to meet the challenges of global markets, Singapore has aligned its strategy to focus on developing a knowledge economy, with research and development (R&D) playing a key role. Singapore's ongoing focus on innovation facilitates its move from being an implementer of existing technologies to become a choice location where technologies and products are first commercialised and created.

For example, Lucite International has launched its first commercial plant that uses its Alpha technology to produce methyl methacrylate (MMA) in Singapore. Compared to existing MMA manufacturing processes, the Alpha technology is more environmentally friendly because it does not employ the use of toxic and corrosive chemicals. The proprietary Alpha technology was developed over 10 years at Lucite's research centre in the UK and Singapore was selected as the location to scale up the technology to commercial-scale, testifying to the country's ability to help bring new technology to market.

The focus on innovation is in line with Singapore's intention to grow overall R&D efforts by increasing the country's R&D spending to 3.5 per cent of GDP by 2015. This will translate to continued investments to enhance local capabilities and research infrastructure. The aim is to attract more leading companies like Bayer MaterialScience, which recently opened its first Functional Films Research Centre outside of Germany here. Leveraging Singapore as a key R&D hub, Bayer MaterialScience will collaborate with research institutes to innovate new products to meet growing needs of the electronics market in Asia.

Enhancing Competitiveness and Sustainability of Jurong Island

Infrastructure must be developed in tandem with technological and R&D advancements. Singapore is embarking on Jurong Island version 2.0, a whole-of-

"We see the industry becoming a lot more complex in terms of types of activities, with a greater focus on adding value and certainly operating on a larger scale than we have today. We would like to be a reference model for the world of what a sustainable chemical hub can look like."

- Leo Yip, Chairman, EDB

government initiative that will create new game-changing advantages to drive the next phase of growth for the industry. As the centrepiece of Singapore's energy and chemical industry, Jurong Island is home to close to 100 leading global petroleum, petrochemicals and specialty chemical companies. Its dedicated "plug-and-play" infrastructure enables companies to enjoy synergies through product integration while enjoying cost savings through shared third-party utilities and services.

Through a close partnership with the industry, the Jurong Island 10-year masterplan will drive the industry forward by focusing on new infrastructure developments and system-level optimisation of valuable resources like energy, carbon, water and land. Jurong Island will also be a living lab for companies to develop and demonstrate integrated innovative solutions, such as tapping on waste heat to power productive processes and converting waste carbon dioxide into useful products.

As these developments continue to gain momentum, the future of Singapore's energy and chemical industry is promising. "We see the industry becoming a lot more complex in terms of types of activities, with a greater focus on adding value and certainly operating on a larger scale than we have today. We would like to be a reference model for the world of what a sustainable chemical hub can look like," said Leo Yip, Chairman, Singapore Economic Development Board (EDB) in an interview with Chemical Week. ■

Future Ready Today_

This special series of articles discusses what tomorrow's challenges mean for today's businesses. In this issue, we look at how Singapore is ready to meet future demands for clean water.



Mobilising water resources is expected to be one of the greatest challenges we will face

A pro-business, forward-looking approach has not only put Singapore on business maps everywhere, it has nurtured a profound understanding of what global companies need in today's world.

With the business environment changing at an unprecedented pace, Future Ready Today_ articles explore the possible avenues that businesses in different industries can leverage on and is supplemented with real-world examples of how some of the world's leading companies have made the most out of their partnerships with Singapore.

In the first of a series of Future Ready Today_ articles, we explore how despite a widespread lack of confidence brought on by the failures of water-industry privatisations across the planet, private water companies' profit margins remain impressive. To deal with the demands of an increasingly crowded, urbanised planet, governments must work more effectively with the private sector to ensure that the outsourcing of public services like those to do with water is a seamless process.

For more interesting Future Ready Today_ articles, visit www.singaporebusiness.com

The Three Ps for a Blue Planet

Mobilising water resources is expected to be one of the greatest challenges we will face - and governments can't tackle it alone.

Consider these startling figures: World population increased fourfold in the 20th century, but the amount of freshwater it used increased nine times. As of 2010, more than one billion people have difficulties accessing clean water and 80 per cent of all diseases are caused by dirty water. By 2030, the number of people living under severe water stress is expected to rise to 3.9 billion, according to the Organisation for Economic Co-operation and Development (OECD). The trend towards urbanisation further exacerbates the problem.

Both developing and developed countries require huge investment capital to meet basic water needs. Providing access to drinking water and sewerage, conserving resources and building reservoirs and dykes to cope with water stress and water excess would cost rich countries an estimated US\$200 billion (S\$262.7 billion) per year.

The way drinking water is managed is changing worldwide. To square public need with private capabilities, public-private partnerships (PPPs) are formed, so that needs are met and a profit is made.

The global water market, including wastewater treatment, desalination plant construction and water recycling, has an estimated worth of US\$316 billion (S\$415.1 billion), according to Morgan Stanley in 2008. Surprisingly, the private sector currently operates only

a small amount of the global water supply, serving about five per cent of the world's population. But their revenues are growing exponentially.

For PPPs to entice the private sector, companies need to be assured of return for their investments, because such investments are high and irreversible. Every US\$1 (S\$1.31) spent on water and sanitation will bring about economic benefits averaging between US\$7 (S\$9.19) and US\$12 (S\$15.76) according to the World Health Organisation (WHO).

The World Bank reports that only seven per cent of all developing country water projects with private sector participation were cancelled or distressed between 1990 and 2004. For those that failed, privatisation advocates said it was likely because corrupt or incompetent governments used private companies as scapegoats for their own inadequacies. However, governments cannot substantially increase water provision unless they are assisted by the private sector.

Mature economies like Singapore bear little internal political risks. A Nanyang Technological University Singapore survey, on the impact of political risks on PPP opportunities in Asia, noted that in developing Asian countries, there will be increasing PPP opportunities between 2016 and 2025 with peak opportunities in the Singapore, Japan and Korea economies between 2010 and 2015.

Singapore does not have the watersheds and natural rivers from which to draw water, and must buy a large part of its water supply from neighbouring Malaysia. To ensure long-term water security, the government has invested hundreds of millions to build water-related infrastructure, including a 7,000-km drainage network which directs rainwater into 15 reservoirs and four plants that recycle sewage water. Using membrane technology, the recycled ultra-clean product has been dubbed NEWater and can now meet 30 per cent of Singapore's total water demand.

To meet the water needs of a busier, more industrialised world, solutions like those attained in Singapore must be adapted across the globe. Therefore, there is potential for the research and development (R&D) work achieved here to reach far beyond its shores and solve some of the world's most pertinent water challenges.

Fact on the Ground

To quote Khoo Teng Chye, Chief Executive of Singapore's Public Utilities Board (PUB): "Singapore has become a hub for water knowledge and water expertise in the

"Singapore provides a very unique and favourable environment because of the country's advanced water management needs, its continued investment and contribution to water technologies and research, and its goal to be a global hydrohub."

- Ruediger Knauf, Director, Global Water Research and Development Center, Siemens Water Technologies

region.” Indeed, the country has turned two-thirds of its land mass into a veritable catchment area to receive the copious amounts of rain that fall all year round.

Singapore’s investments in the water sector have created a spin-off industry which sees the country becoming a centre for research in all things water. Several conglomerates have set up research centres here to develop new global water solutions. These include industry heavyweights General Electric (GE) and Siemens which joined a number of progressive R&D-ready local setups.

Hyflux is one of these local players and as a technology-driven environmental company, it has spearheaded the development of advanced membrane technologies to provide cost-effective solutions for municipal and industrial water needs. Going forward, Singapore-listed Hyflux will leverage its membrane know-how to dabble in other technologies such as the extraction of valuable resources from waste materials.

Hyflux’s track record was built through PPP filtration and desalination projects with PUB. Then it went global - the firm has now installed their membranes in more than 1,000 plants across the globe and built the world’s largest seawater desalination plant in Algeria. Recognising its neighbours’ needs for more and better water management, Hyflux has a portfolio of at least 44 Chinese water assets worth US\$441 million (S\$579.3 million).



Singapore’s investments in the water sector have created a spin-off industry which sees the country becoming a centre for research in all things water-related

Siemens Water is also developing new-generation membranes for recovering used water to reduce our dependency on natural sources. The German conglomerate is developing improved water treatment technologies at its new Global Water Research and Development Center in Singapore to address the global challenge of water scarcity and wastewater discharge.

Said Ruediger Knauf, Director of the Research Center: “Singapore provides a very unique and favourable environment because of the country’s advanced water management needs, its continued investment and contribution to water technologies and research, and its goal to be a global hydrohub.”

The Singapore Difference

Because of scarce water resources, Singapore has had to be creative to attain water security. Billions of dollars have been invested in water-catchment and recycling technologies to make this possible. Such efforts also enable Singapore to play a major role in recycling used water which is an emerging industry.

With government support and private sector participation, Singapore is set to become a global hydrohub. Both local companies and international organisations that have been attracted to the city-state’s research capabilities, are now selling new water technology discoveries to the rest of the world.

Asia’s water market is one of the fastest growing in the world and is worth an estimated US\$120 billion (S\$157.6 billion) a year, according to Kerry Murphy of GE Water & Process Technologies. GE expects world demand for clean water to triple by 2030, and is looking to cater to this demand through improved R&D capabilities in Singapore.

GE Water, a unit of GE Energy, established the Singapore Water Technology Centre in 2009 together with the National University of Singapore. In an effort to develop safe drinking systems to many parts of the region, GE scientists and engineers are now working on low-energy seawater desalination, water reclamation and more efficient water use.

Water companies looking for an Asia-Pacific base to pursue their R&D, or sell solutions to a rapidly urbanising region, would be wise to consider a regional hub that has undergone its own water miracle - a real-world example of how to make PPPs and industry-academic collaborations work successfully. ■

To comment and share your thoughts on the issue, visit www.singaporebusiness.com

About the Singapore Economic Development Board

EDB is the lead government agency for planning and executing strategies to enhance Singapore's position as a global business centre and grow the Singapore economy. We dream, design and deliver solutions that create value for investors and companies in Singapore. In so doing, we generate economic opportunities and jobs for the people of Singapore; and help shape Singapore's economic future.

'Host to Home' articulates how EDB is sharpening its economic development strategies to position Singapore for the future. It is about extending Singapore's value proposition to businesses not just in helping them improve their bottom line, but also in helping them grow their top line. EDB plans to build on existing strengths and add new layers of capabilities to enable Singapore to become a 'Home for Business', a 'Home for Innovation' and a 'Home for Talent'.

Singapore Investment News is a quarterly publication of the Singapore Economic Development Board.

For more information on Singapore Investment news, please visit www.sedb.com/news

What is *Singapore: Future Ready*?

Singapore: Future Ready articulates Singapore's aspiration to be an ingenious partner for global businesses as they develop their ideas for tomorrow's solutions. We do so by recognising the value of long-term relationships, adopting a forward-looking approach, and taking on challenges with a can-do spirit. Against the backdrop of an ever-changing economic landscape, it also underlines Singapore's unique ability to help companies deliver solutions more quickly, with the right combination of talent, innovation, and strategic leadership.

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This material is circulated by the Singapore Economic Development Board, 55 East 59th Street, New York, NY 10022, which is registered under the Foreign Agents Registration Acts as an agent of the Government of the Republic of Singapore. This material is filed with the Department of Justice where the required registration statement is available for public inspection. Registration does not indicate approval of the contents of this material by the United States Government.

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All information correct at time of printing

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