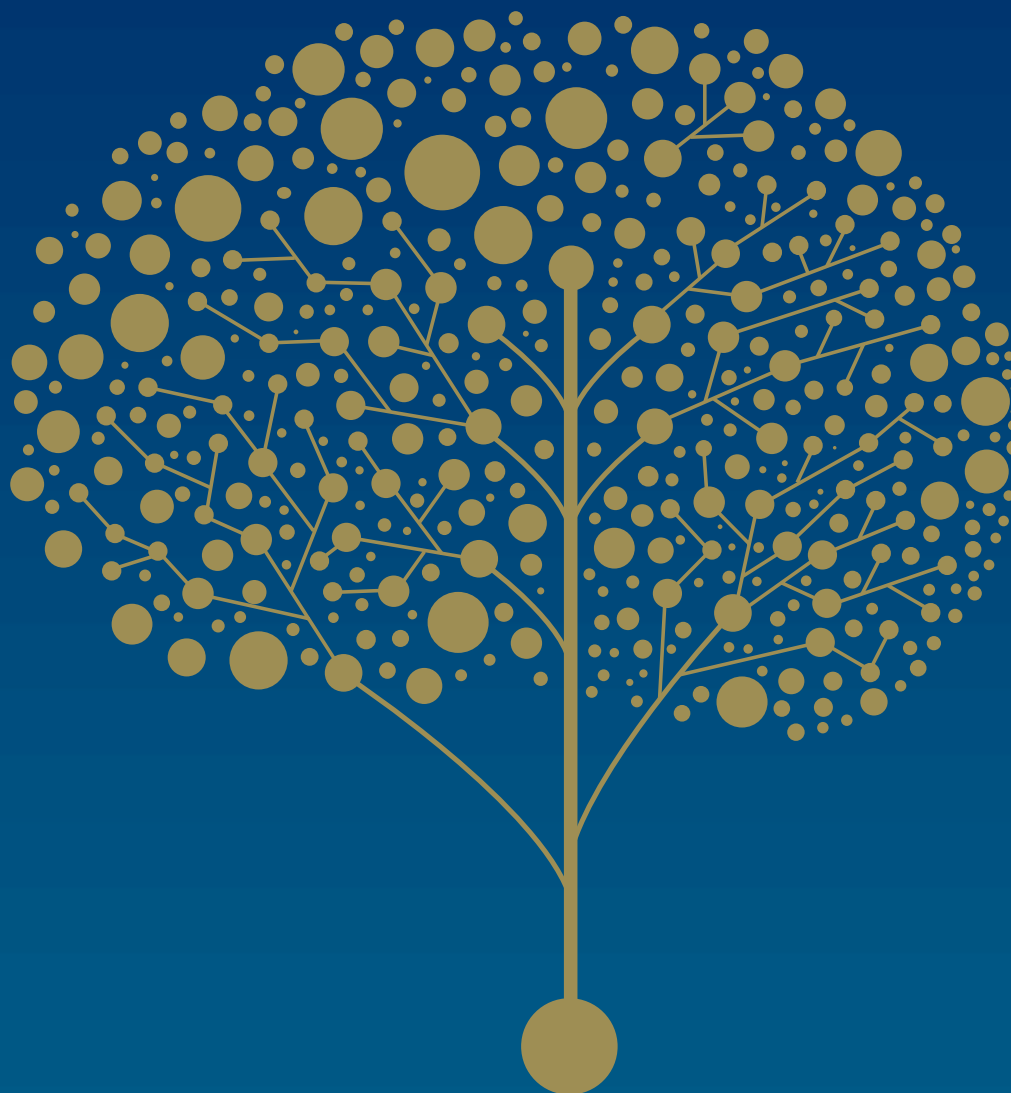


Annual Report_

2010/2011



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Chairman's Message_



I am pleased to report that we had an exceptional year. We achieved record levels of investment commitments in 2010. This was on the back of the global economic recovery, and also because of Singapore's strong fundamentals.

Asian Growth Story

Asia's strong growth has become the key driver for many companies' investment decisions. Singapore's positioning as a Global-Asia hub resonates well with international companies that are looking for a strategic location in Asia – a Home in Asia – to drive their business, innovation and talent objectives. It also resonates with Asian companies that are seeking to go global.

Beyond MNCs, we have started to place more emphasis on mid-sized companies and family-owned companies that are looking to harness the opportunities in Asia to support their continued growth.

Building New Capabilities

To ensure that Singapore remains uniquely positioned to help companies orchestrate and coordinate their operations across Asia, we have continued to develop new capabilities that will strengthen Singapore's value proposition.

One such area is Consumer Insights. As the fast growing and increasingly affluent populations in Asia join the middle-class, their rising consumption is creating enormous opportunities. Singapore is well placed to help companies understand the similarities and the differences across the diverse markets in Asia. This will enable companies to innovate products, services and channels, and capture new markets.

Another area is our focus on helping companies attract, develop and deploy global leaders with pan-Asian perspectives. We have had a few key successes, with Unilever and P&G setting up corporate leadership development centres here to groom their future leaders for Asia and the world, and Applied Materials and Infineon developing customised programmes in Singapore for their senior executive teams. This will reinforce Singapore's position as a talent management and leadership development hub in Asia, for Asia and for the world.

50 Years of Economic Development

2011 also marks an important milestone for EDB, and for Singapore, as EDB celebrates our 50th anniversary this year. Over the past five decades, EDB has identified and nurtured many globally competitive industries in Singapore. It has had to dream, design and deliver on every one of them. EDB is an organisation infused with a strategic perspective and a can-do spirit, focussed on delivering value to investors so as to grow the Singapore economy. As we look to the future, my team and I will build on this strong heritage to forge new frontiers and establish Singapore as your home in Asia for business, innovation and talent.

Conclusion

Let me close by expressing my pride in the worldwide team of EDB for bringing us to this point of progress, and my appreciation to you, our partner corporations and agencies, for your unwavering support. I hope that you are pleased with how Singapore and your businesses are performing and progressing. And I trust that you share in our excitement about the enormously promising future that we are building together.

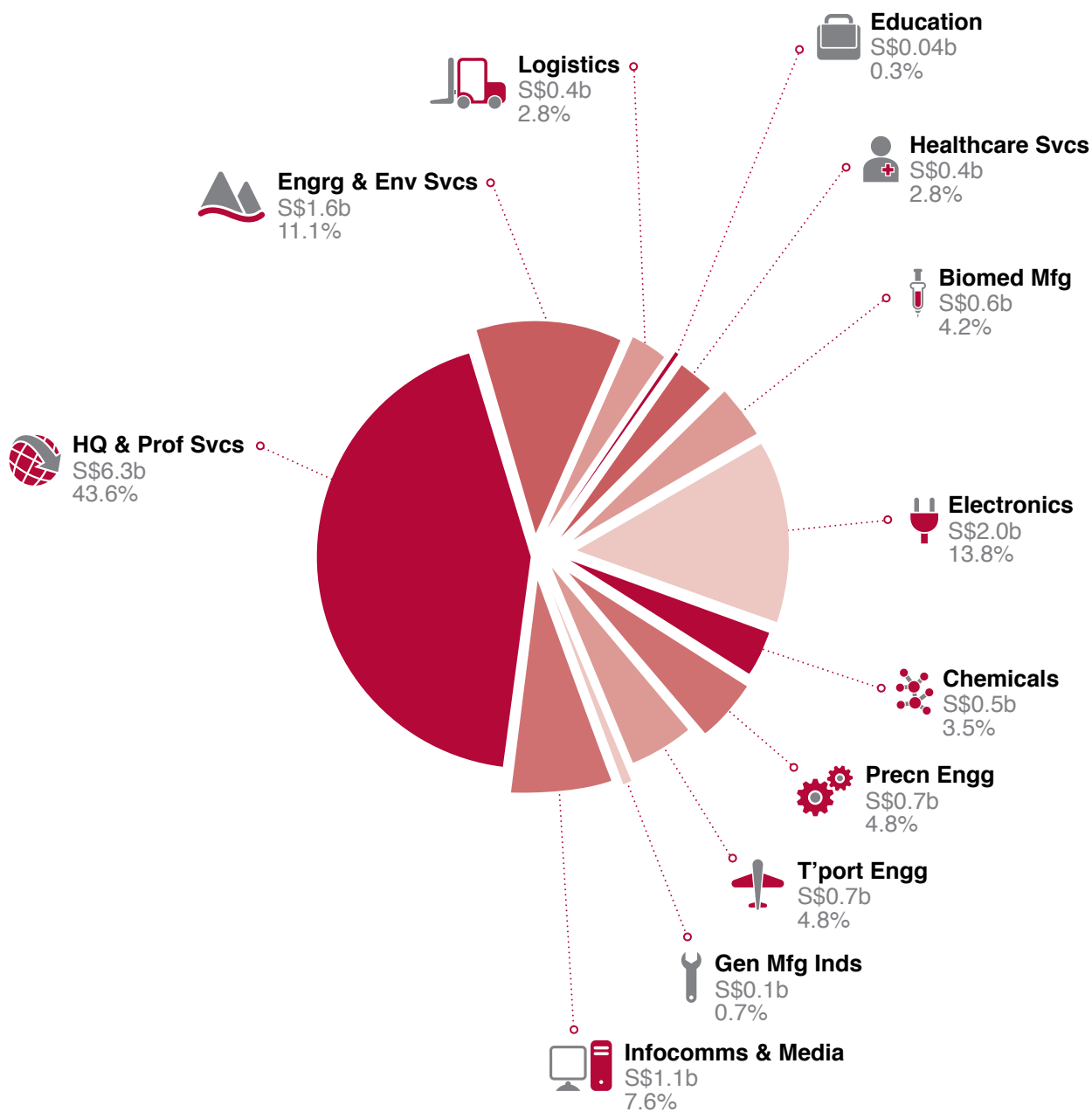
A handwritten signature in black ink, appearing to read 'Leo Yip', with a long horizontal stroke underneath.

Leo Yip
Chairman
Singapore Economic Development Board

Investment Commitments

Value Added (VA)

Total Expected VA by Industry, 2010

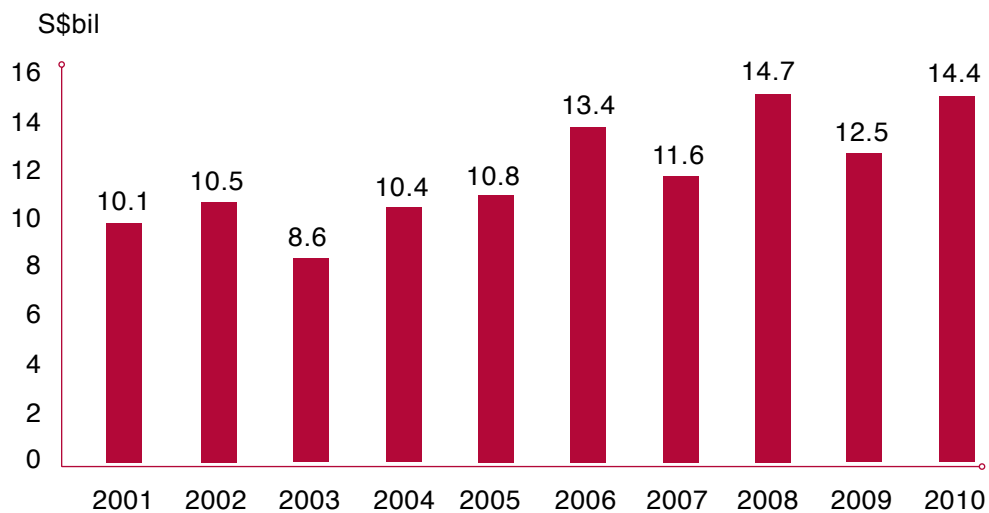


Total: S\$14.44 billion

Total Expected VA by Industry

Industry	2009 VA (S\$b)	2010 VA (S\$b)
Biomedical Manufacturing	0.70	0.60
Chemicals	0.90	0.50
Education	0.20	0.04
Electronics	1.80	2.00
Engineering & Environmental Services	0.30	1.60
General Manufacturing Industries	0.40	0.10
Healthcare Services	0.04	0.40
HQ & Professional Services	6.10	6.30
Infocomms & Media	0.60	1.10
Logistics	0.20	0.40
Precision Engineering	0.90	0.70
Transport Engineering	0.40	0.70
Total	12.54	14.44

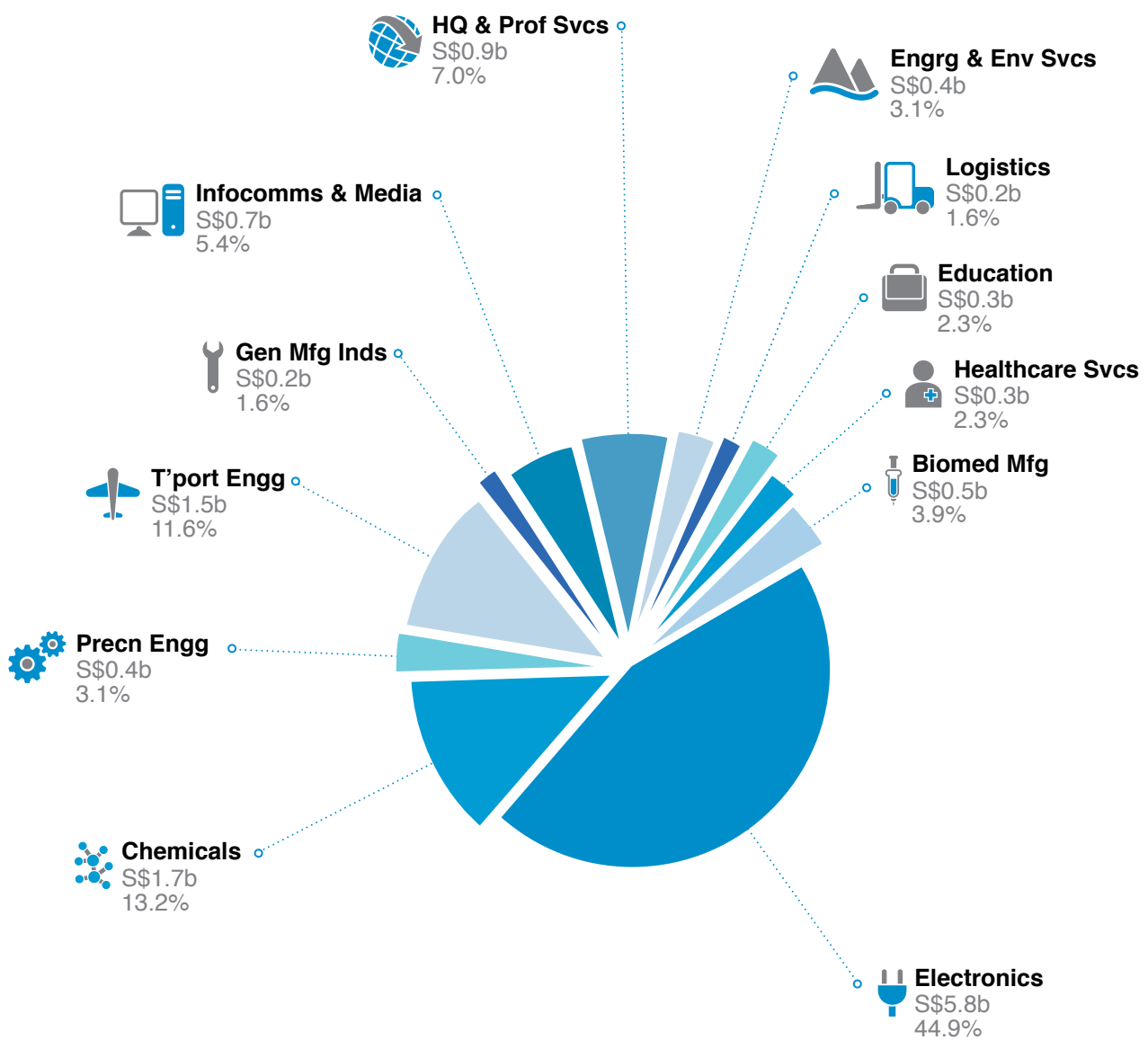
Total Expected VA, 2001 - 2010



Investment Commitments

Fixed Asset Investment (FAI)

Total FAI by Industry, 2010

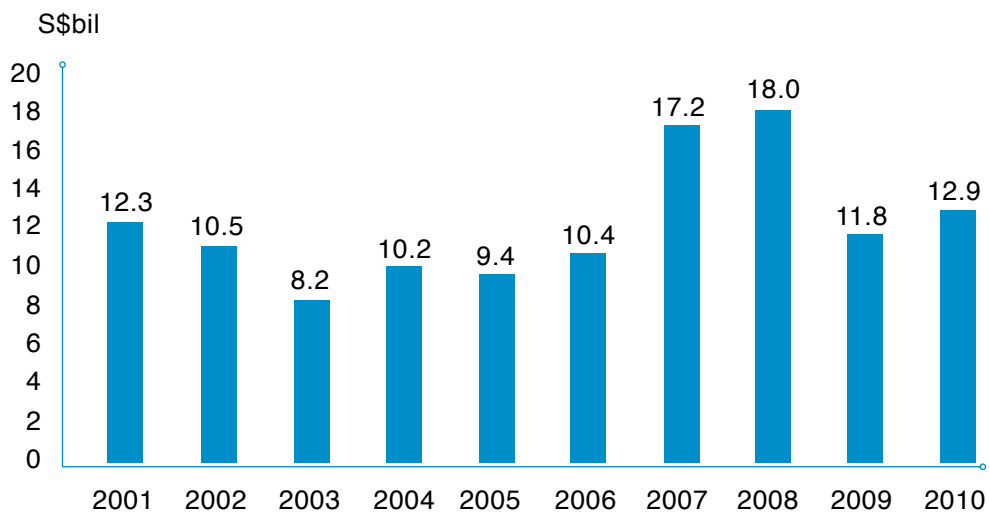


Total: S\$12.90 billion

Total FAI by Industry

Industry	2009 FAI (S\$b)	2010 FAI (S\$b)
Biomedical Manufacturing	1.10	0.50
Chemicals	3.10	1.70
Education	0.10	0.30
Electronics	4.90	5.80
Engineering & Environmental Services	0.30	0.40
General Manufacturing Industries	0.10	0.20
Healthcare Services	0.01	0.30
HQ & Professional Services	0.50	0.90
Infocomms & Media	0.50	0.70
Logistics	0.20	0.20
Precision Engineering	0.70	0.40
Transport Engineering	0.30	1.50
Total	11.81	12.90

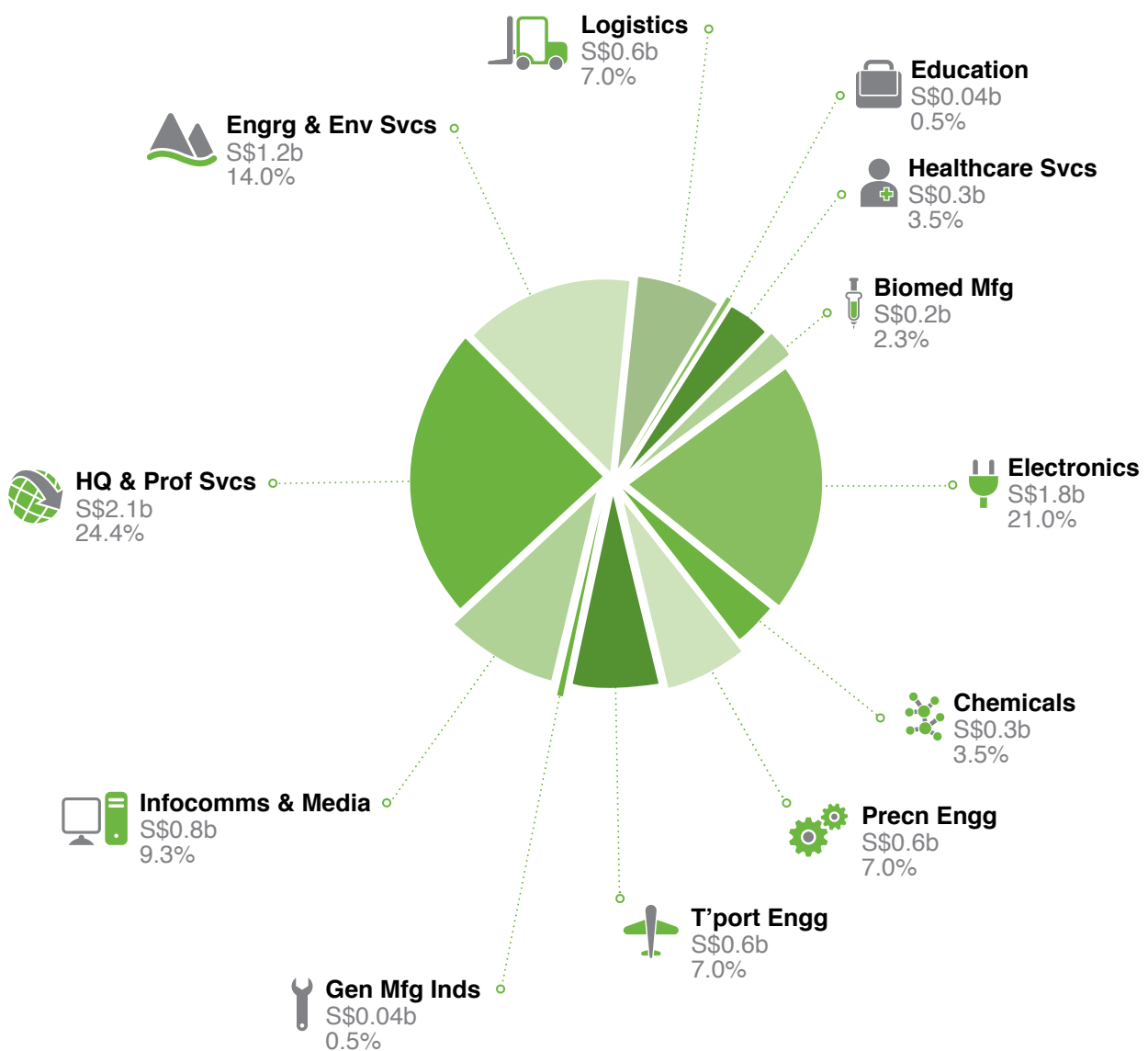
Total FAI, 2001 - 2010



Investment Commitments

Total Business Spending (TBS)

TBS by Industry, 2010

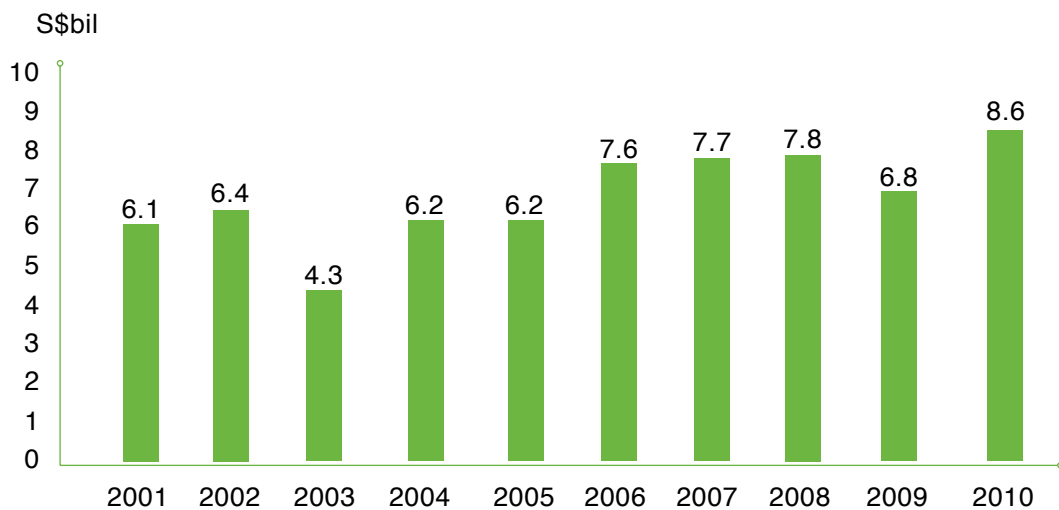


Total: S\$8.58 billion

TBS by Industry

Industry	2009 TBS (S\$b)	2010 TBS (S\$b)
Biomedical Manufacturing	0.30	0.20
Chemicals	0.30	0.30
Education	0.30	0.04
Electronics	1.80	1.80
Engineering & Environmental Services	0.40	1.20
General Manufacturing Industries	0.10	0.04
Healthcare Services	0.10	0.30
HQ & Professional Services	1.80	2.10
Infocomms & Media	0.40	0.80
Logistics	0.50	0.60
Precision Engineering	0.60	0.60
Transport Engineering	0.20	0.60
Total	6.80	8.58

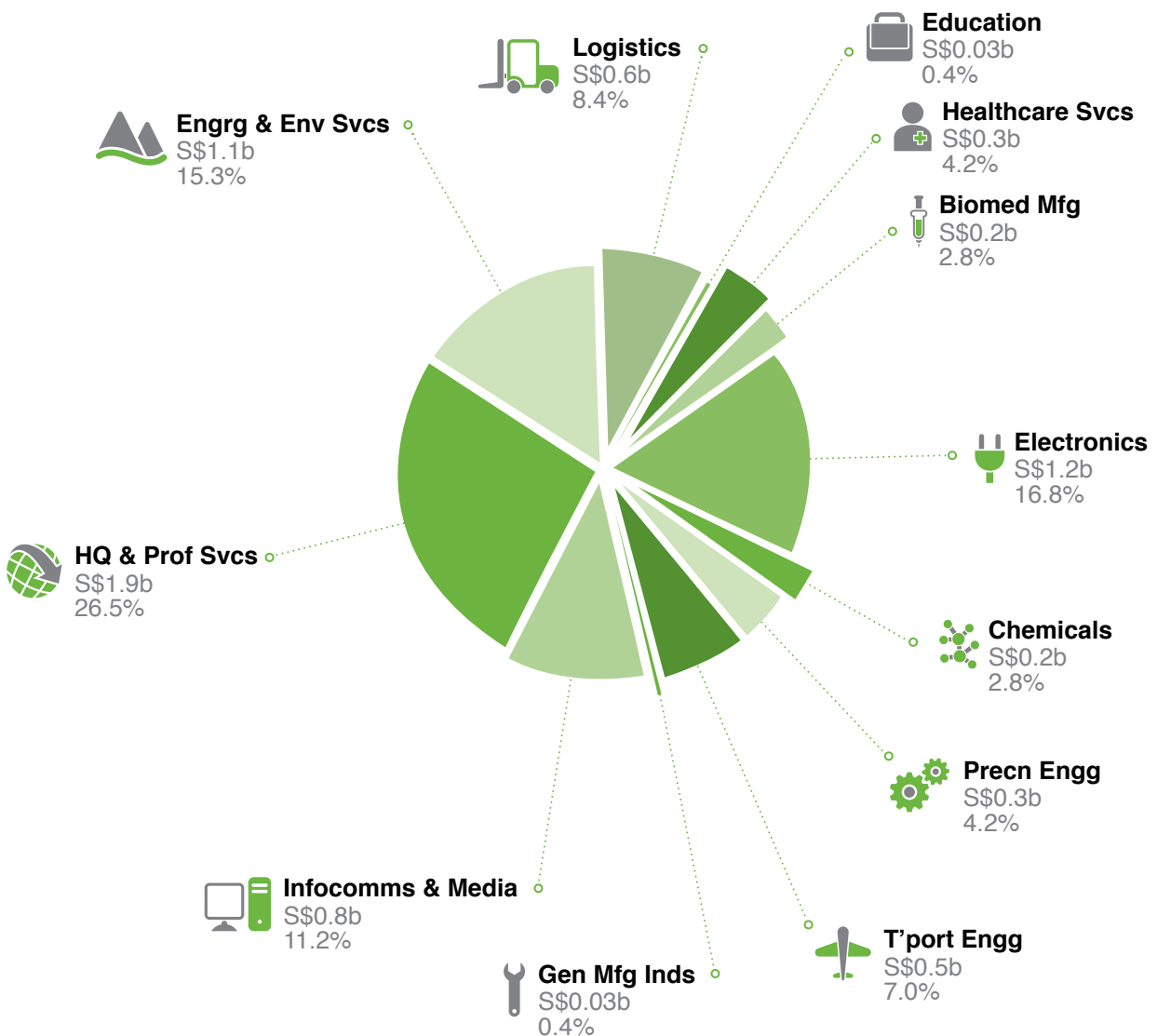
TBS, 2001 - 2010



Investment Commitments

Total Business Spending (TBS)
Less Depreciation

TBS Less Depreciation by Industry, 2010



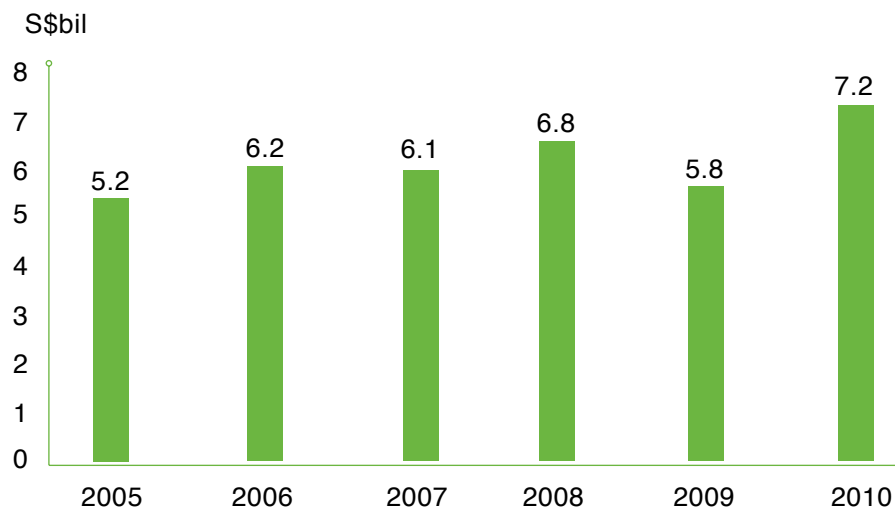
Total: S\$7.16 billion

EDB is refining the definition for TBS with effect from 2011. Traditionally, TBS has been a measure of EDB's performance in attracting services investments, while FAI tracks manufacturing investments. Since 2008, EDB has used both FAI and TBS to measure all investment commitments for a more complete picture of the value generated. To further fine-tune this approach, we will revise the computation of TBS to exclude depreciation. As capital investments will continue to be accounted for through FAI, TBS less depreciation will be a more accurate indicator of economic activities that are not linked to fixed assets. EDB will provide forecasts for both TBS and TBS less depreciation for 2011 as a transition year.

TBS Less Depreciation by Industry

Industry	2009 TBS Less Depreciation (S\$b)	2010 TBS Less Depreciation (S\$b)
Biomedical Manufacturing	0.30	0.20
Chemicals	0.20	0.20
Education	0.20	0.03
Electronics	1.20	1.20
Engineering & Environmental Services	0.30	1.10
General Manufacturing Industries	0.04	0.03
Healthcare Services	0.00	0.30
HQ & Professional Services	2.00	1.90
Infocomms & Media	0.40	0.80
Logistics	0.50	0.60
Precision Engineering	0.50	0.30
Transport Engineering	0.20	0.50
Total	5.84	7.16

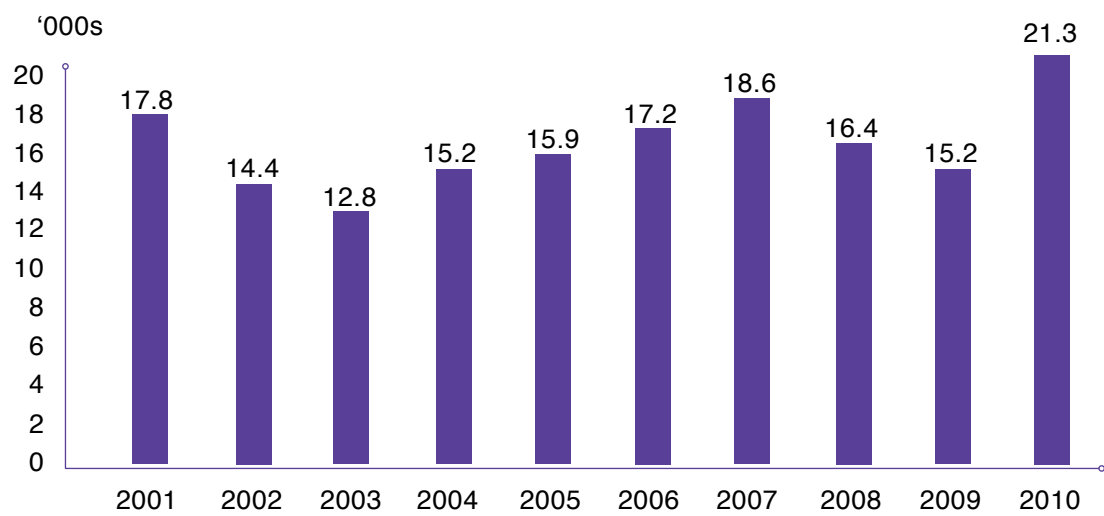
TBS Less Depreciation, 2005 - 2010



Investment Commitments

Skilled Jobs

Total Skilled Jobs Created, 2001 - 2010



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Highlights of Projects Secured_

Chemicals

Asahi Kasei Chemical Corporation

Asahi Kasei Chemicals, a leading chemicals company, is building a new facility in Singapore to produce solution-polymerized styrene-butadiene rubber (S-SBR), used for high-performance tyres. With tightening environmental regulations and increasing environmental awareness, the company's new plant will allow it to meet the rising global demand for tyres that provide greater fuel efficiency. The plant, in its first phase, will have an initial annual output capacity of 50,000 tonnes.

Asahi**KASEI**



Chemicals

LANXESS

LANXESS, Germany's largest listed specialty chemicals company with operations at 47 sites worldwide, is building a S\$680 million butyl rubber plant on Singapore's Jurong Island. Butyl rubber is used in a variety of applications including tire inner tubes, lubricating oil additives and sealants for roof repair. The plant will be the company's largest-ever investment in its history, and will have an annual capacity of 100,000 metric tonnes. Upon completion, the facility will employ around 200 staff. To better serve Asia's rising demand for synthetic rubber, LANXESS has also relocated the global headquarters for its Butyl rubber business unit from Fribourg, Switzerland, to Singapore.

LANXESS
Energizing Chemistry



Clean Technology

Hyflux

Hyflux is a leading desalination supplier and a global fully-integrated water and environmental solutions provider. The company is building Singapore's second and largest seawater reverse osmosis (SWRO) desalination plant as well as the world's largest SWRO plant in Magtaa, Algeria. The company is developing its new Hyflux Innovation Centre in Singapore to house its global headquarters as well as its design, R&D and commercialisation centre. Hyflux's expansion plans include a new membrane manufacturing facility, named Hyflux Production Hub, which will provide capacity to meet the increasing global demand for its membrane products and systems.

Hyflux[®]



Consumer

Procter & Gamble

P&G, the world's largest consumer goods company, currently employs over 1,600 people in Singapore and has committed to expanding the scale and scope of its strategic activities here. In January 2011, P&G commemorated the groundbreaking of its new Singapore Innovation Centre for Beauty Care, Grooming and Personal Health Care, which will serve the company's regional and global markets. P&G also opened its Asia Leadership Development Centre here, which will train over 500 regional leaders annually. These new projects add to P&G's existing business activities in Singapore, which include their Asia-Pacific headquarters, global business headquarters for SK-II, regional consumer insights and design teams, and a P&G perfume plant – its first and only in Asia.

P&G



Consumer

Unilever

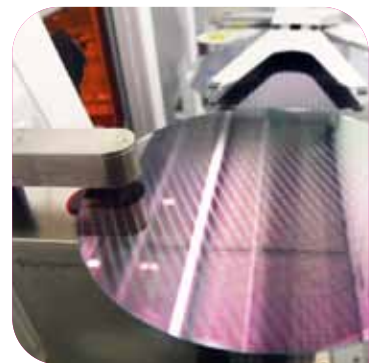
Singapore is home to global consumer giant Unilever, for the Asia, Africa, Central and Eastern Europe region. Unilever's categories, regional and local (Singapore) operations, and Unilever Food Solutions operate from this hub. It also houses its Customer Insight and Innovation Centre (CiiC), Digital Media Lab and Culinary Studio Research Academy. In July 2011, Unilever conducted the groundbreaking ceremony for a global centre for leadership development. Named Four Acres Singapore, it is modelled on and complements its iconic Four Acres leadership centre in London. It will train 900 participants annually to build a pipeline of global leaders with a pan-Asian perspective for Unilever. Through Four Acres Singapore, Unilever will work with human capital consultancies, other companies and top academics from local and foreign Institutes of higher learning to develop and conduct programs in the city-state.



Electronics

IM Flash Singapore

IM Flash Singapore is a state-of-the-art semiconductor manufacturing joint venture formed between Intel Corporation, the world's largest semiconductor company, and Micron Technology, one of the top memory suppliers in the world. This is Singapore's first 300 millimetre NAND flash facility and will introduce leading-edge technologies, IMFS produces NAND flash memory devices at 25 nanometres and beyond, offering high storage capacity in a small device about 1/4000 of the thickness of a strand of human hair.



© 2008–2011 IM Flash Singapore, LLP

Electronics

Infineon Technologies

Infineon Technologies, a world leader in automotive, power and secured semiconductor solutions, seeks to address three key challenges of today's urban societies – energy efficiency, mobility and security. Infineon's regional headquarters for Asia (excluding Japan) is based in Singapore with responsibilities for Sales and Marketing, R&D, Supply Chain, Production Testing and Shared Services. The company has also chosen to set up its first Asia-based Application Innovation Centre in Singapore, developing new semiconductor solutions that meet the unique demands of Asian markets. Infineon plans to invest S\$350 million and employ an additional 130 R&D engineers in Singapore over the next few years.



Infocomms & Media

HP

HP, the world's largest IT company, established its seventh global corporate research laboratory in Singapore. HP Labs Singapore serves as an open innovation hub for the region and is focussed on a range of exploratory and applied research in cloud computing and connectivity. HP also opened its first design centre for Imaging and Printing in Singapore. The centre will manage all HP's regional design activity, working with teams in India and China to design and develop future product lines for global markets, including HP Deskjet printers, HP Photosmart printers, HP Officejet printers, HP Officejet Pro printers and HP Retail Publishing Solutions.



Infocomms & Media

Kingdee

Kingdee, a leading Chinese software company, has set up its first R&D centre outside of China in Singapore. This centre will support the company's expansion into Southeast Asian markets. The company cited Singapore's strong intellectual property protection laws and availability of global talent with both domain and technical expertise for its choice of location. Kingdee provides enterprise management software, IT integrated services and e-Business solutions to customers from industries such as manufacturing, wholesale property development and retail, services and logistics.

Kingdee



Logistics

SATS

Singapore Airport Terminal Services Limited (SATS) opened Coolport@Changi in 2010. The 8,000 square-metre facility in Changi Airport is Singapore's first on-airport Perishables Handling Centre with a handling capacity of 250,000 tonnes of cargo a year. With direct ground access to aircraft, this S\$16.5 million facility will deliver complete and secure temperature-controlled supply chain services for all perishables and healthcare products moved through the airport, and strengthen Singapore's capabilities to serve the supply chain needs of the perishables market. Coolport@Changi is able to handle a range of perishable cargo such as live seafood, fresh produce, meats, flowers, and pharmaceutical products including vaccines. It is designed in accordance with internationally recognised guidelines for food safety and in compliance with the highest international standards of cold chain integrity.

coolport

@CHANGI



Precision Engineering

Applied Materials, Inc

Applied Materials, Inc. is the global leader in providing innovative equipment, services and software to enable the manufacture of advanced semiconductor, flat panel display and solar photovoltaic products. In April 2010, Applied Materials opened in Singapore its first semiconductor equipment manufacturing operations in Asia. The facility, which is expected to have up to 800 employees, will also serve as a hub for the company's business activities around the world and support worldwide supply chain operations and other corporate support functions. Applied Materials also announced a collaboration with A*STAR's Institute of Microelectronics to establish a Center of Excellence in Advance Packaging. These ventures form a part of the company's strategy to expand its global R&D network. The company's presence will help to strengthen Singapore's R&D capabilities in semiconductors and the manufacturing capabilities of the supplier base in Singapore.



Precision Engineering

Kulicke and Soffa

Kulicke & Soffa (K&S), a global leader in the design and manufacture of semiconductor assembly equipment, announced the relocation of its global headquarters and top management from Pennsylvania, USA, to Singapore. More than 90% of the company's customers are already based in Asia. K&S will also expand its existing research and development and manufacturing activities to include the development and manufacture of next generation semiconductor assembly and packaging equipment. A strong focus on R&D enables K&S to maintain its position as the market leader in ball bonder, wedge bonder and copper wire bonding.



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About EDB_

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. EDB dreams, designs and delivers solutions that create value for investors and companies in Singapore. Our mission is to create for Singapore, sustainable economic growth with vibrant business and good job opportunities.

EDB's 'Host to Home' strategy articulates how we are positioning Singapore for the future. It is about extending Singapore's value proposition to businesses not just to help them improve their bottom line, but also to help them grow their top line through establishing and deepening strategic activities in Singapore to drive their business, innovation and talent objectives in Asia and globally.

The designers of the illustration on the front jacket, phunk, have chosen a futuristic motif of a tree emerging from a single point to depict Singapore's continual development of new capabilities to harness growth opportunities today and tomorrow. The minimalist golden lines and dots represent how Singapore fosters innovative solutions by connecting people, capital, markets, technologies and ideas.



EDB
singapore 