

Speech by Mr Quek Swee Kuan, Assistant Managing Director, Singapore Economic Development Board, at the announcement of K S Natural Resources International Headquarters in Singapore, on Tuesday, 21 April at EDB.

Mr Sanjay Agarwal, Managing Director and Board Member, K S Oils

Mr Jimmy Mahtani, Director and Board Member, KS Oils

Professor Arun Majumdar, Director M3TC

Our Friends from the Media

Ladies and Gentlemen

Good morning!

1. I am very pleased to be here this morning as K S Oils announces its overseas International Headquarters in Singapore. We are delighted that K S has chosen Singapore as its home outside of India to drive and manage the group's international expansion. Let me take this opportunity to welcome K S Oils to the community of Indian companies who have set up their operations in Singapore. There are close to 3700 companies from India who have a presence in Singapore today. We are glad that Singapore

provides an excellent base for Indian companies like K S Oils to drive their expansion plans and seek out international growth opportunities.

2. This is a very significant occasion for both KS and Singapore. I say this for two reasons:

i. Firstly, by selecting Singapore, KS has become the first agri-based company from India to join our distinctive group of companies which have been conferred the International Headquarters (IHQ) status.

ii. Secondly, when one of India's emerging companies in the agri-sector leverages on Singapore to boost international expansion, it reflects on the competitive advantage Singapore provides to the company.

3. Singapore is today a leading commodities trading hub in Asia. These include oil as well as metals & minerals. Increasingly, we are seeing global consumption and production patterns shifting from the West to Asia Pacific. Singapore is also located in the centre of a region which is home to some of the top producers of several commodities. Hence companies in the natural resources business are finding it attractive to choose Singapore as the epi-centre of their operations. Singapore's excellent connectivity, talented pool of professionals and world class reputation as a trading, financial and shipping hub act as additional pull factors.

4. We are happy that Singapore's R&D capabilities are contributing to the needs of the agri-industry. NUS's know-how in mineral analysis and expertise in mathematical modeling of industrial processes will bring about significant operational efficiency to KS.

Finally, I like to thank K S Oils for your confidence in Singapore.

Congratulations K S Oils on your Official Opening and I wish you every success.