

# SINGAPORE

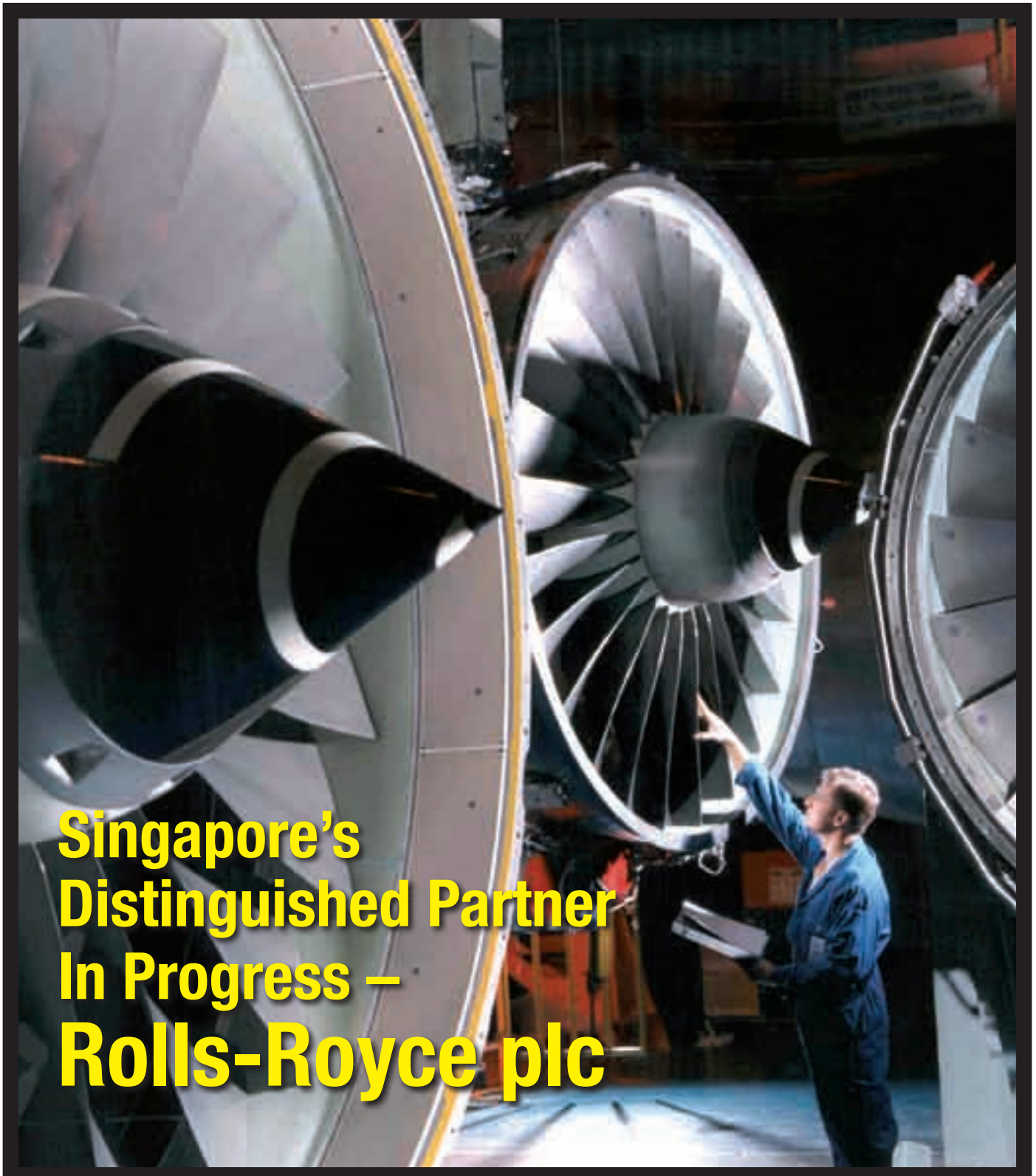
INVESTMENT NEWS



February 2007

Focusing on Innovation and Investment Opportunities in Singapore

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Distinguished Partner  
In Progress –  
Rolls-Royce plc**



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## INTERNATIONAL POLICIES

## Singapore And Russia Strengthen Ties With Business Incubator



From left to right: Mikhail Rytchev, Deputy Head, RusSEZ; Andrey N Rozhkov, Ambassador Extraordinary and Plenipotentiary of the Russian Federation to the Republic of Singapore; Ko Kheng Hwa, Managing Director, EDB; Loh Wai Keong, Deputy Secretary, Ministry of Trade and Industry; and Ivan Bortnik, Director General, FASIE

The Singapore Economic Development Board (EDB) and Russia's Federal Agency for Management of Special Economic Zones (RusSEZ) and Foundation for Assistance to Small Innovative Enterprises (FASIE)

recently signed a protocol of intentions (POI) to establish a Russian business incubator in Singapore.

This is the first Russian business incubator outside its borders and it will further pave the way for increased trade, economic, technology and investment linkages between Russia and Singapore. A key focus is on science, technology and engineering capabilities and products that have potential in the international markets.

The companies will leverage Singapore's vibrant

ecosystem of diverse enterprises, pro-business environment, sophisticated manufacturing capabilities and extensive linkages to the world to grow as well as commercialise their products and services. The partnership will also promote Russian R&D and engineering services to the world through Singapore.

This new initiative builds on the Memorandum of Understanding (MOU) the two countries signed in August 2006 to provide advice and share expertise in Special Economic Zones.

## ENTERPRISE ECOSYSTEM DEVELOPMENT

## 17 New Companies Join LEAP Programme

Locally-based Enterprise Advancement Programme (LEAP) welcomed 17 new partners in a ceremony held during the Global Entropolis @ Singapore (GES) 2006. This brings the total number of partners to 47. Some of the new entrants this year include ACE Nexus Pte Ltd, Franchising & Licensing Association, Innosight Asia Pte Ltd and Vietnam Global Gateway.

Administered jointly by the Singapore Economic Development Board (EDB) and International Enterprise Singapore (IES), LEAP nurtures and grows a diverse community of multipliers or organisations to boost Singapore's entrepreneurial landscape by multiplying the strength and maturity of locally-based enterprises through the development of new ideas and technology.

Comprising nine industry-based and eight country-based

multipliers, the new members span a wide spectrum of industries and geographies. Some of the new countries represented this year are Italy, United Kingdom, Vietnam and Indonesia. In addition, partners hailing from new industry sectors such as franchising and assistive technology also add breadth to Singapore's enterprise scene.



Lee Yi Shyan, Minister of State for Trade and Industry (11th from left), welcomes 17 new LEAP partners at GES 2006.



#### EDUCATION

## NYU's Tisch School Of The Arts Opens Its First Campus In Singapore

New York University's (NYU) Tisch School of the Arts, the leading film school in the United States, brings its Graduate Film Production programme to Singapore. This is the first time NYU is offering a degree outside of New York. The Singapore campus expects to enrol some 250 students ultimately.

Tisch School of the Arts Asia, Singapore Campus will offer an MFA in Film Production, a three-year course integrating both theory and practice, and aimed at developing potential for filmmaking.

"Asia has a burgeoning community of artists with a rich history of artistic expression, and Singapore is situated geographically in the middle of it all," says Mary Schmidt Campbell, Dean, Tisch School of the Arts and Vice Provost for the Arts, NYU. "Moreover, the island nation of Singapore, with the help of the country's Economic Development Board, Ministry of Information, Communications and the Arts, Media Development Authority and National Arts Council is on the road to becoming an important regional and global media centre. The decision to open a campus in Singapore is a response to these factors, in part, and to the demand for quality film training in the region."

#### BIOMEDICAL SCIENCES

## Invitrogen's S\$1 million Inaugural Supply Centre Opens In Singapore

Invitrogen Corporation's (Invitrogen) Singapore Supply Centre was launched late 2006 and the facility is located in Singapore's biomedical sciences R&D park, the Biopolis. This S\$1 million (US\$652,358) centre boasts a range of 300 different core products. Besides its extensive range of supplies, it also provides convenience and informed service to the local research community.

"At Invitrogen we are committed to developing a comprehensive system of technologies, services and online capabilities to increase the pace of innovation. The opening of this Supply Centre is a key initiative as part of our commitment to improve customer service," says Ben Bulkley, Senior Vice President, Commercial Operations, Invitrogen Corporation.

A leading provider of essential life science technologies for disease research and drug discovery, Invitrogen Corporation operates in over 70 countries. Invitrogen Singapore Supply Centre is also Invitrogen's first ever retail store. With 4,000 sq ft of floor space, Invitrogen Supply Centre is an excellent location for discussion groups and clubs to host meetings and seminars.

"Invitrogen is very pleased to open this Supply Centre, the first of its kind in Singapore where the world class infrastructure, development and government support of the scientific community ensures the continued market growth and attraction of world leading scientists," Bulkley declares.

From left to right: Yeoh Keat Chuan, Director, Biomedical Science Group, EDB; Angela Tsang, Sales Manager, Invitrogen Corporation (Singapore); and Ben Buckley, Senior Vice President, Invitrogen Corporation



## PRECISION ENGINEERING

## Norelco UMS To Invest US\$20 Million In New Aerospace Manufacturing Plant

Norelco UMS Holdings Limited (Norelco UMS) recently broke ground for the building of its new aerospace manufacturing plant in Changi, giving Singapore's flourishing aerospace industry an additional shot in the arm.

The building is slated to be completed by September 2007 and, with investments worth S\$30.7 million (US\$20 million) in equipment and infrastructure, is targeted to be operationally-ready by January 2008.

The new plant, expected to manufacture aerospace parts and components, will be one of the first in Singapore to adopt a "Cyber Factory" approach in machine shop operations. This refers to the factory's management software which allows the engineers to manage the factory in real time – using the LAN network to access machine data, ma-

chining programmes, fixture and tool data and production schedules. This increases productivity by at least 20 per cent as the approach minimises machine downtime compared to that of a normal factory environment. It will also have state-of-the-art machining centres and flexible manufacturing systems.

The plant is owned and operated by UMS Aerospace Pte Ltd, a fully-owned subsidiary of Norelco UMS. "We expect the new plant to contribute to the company's bottom line in 2008, its first year of operations. In fact, in the fifth year of operation, we expect the new plant to contribute an annual revenue of S\$153.3 million (US\$100 million)," says Andy Luong, Chairman and CEO, Norelco UMS.

## LOGISTICS &amp; TRANSPORT

## The Regional Oil And Gas Exhibition And Conference, OSEA2006, Gets Bigger And Better



The 16th International Oil & Gas Industry Exhibition and Conference or Offshore South East Asia (OSEA2006), held during December 2006, saw an increase in vendor par-

ticipation as well as more country involvement in the recent convening of major players in the international oil and gas industry.

Since its start in 1976, the

convention has seen a continual increase in terms of participation and awareness among industry players and key oil and gas resource countries. There were 1,012 exhibiting companies at OSEA 2006, 77 per cent of them from overseas, making it one of the biggest in the event's history. In this, 43 countries were represented, including oil and gas producing countries such as the United Arab Emirates and Indonesia, allowing for vital input to be disseminated across to other players.

"The oil and gas industry is crucial to Singapore, and we are determined to grow it further. Through exhibitions like OSEA, we hope to create more buzz and activity for the sector," reveals S Iswaran, Minister of State for Trade and Industry. Today, Singapore is the world leader in rig building and conversion of Floating Production Storage & Offloading (FPSO) platforms and also the leading manufacturing and logistics hub for oilfield equipment in the Asia-Pacific.

# Singapore Ranks No. 1 In Asia In Global Competitiveness

According to the World Economic Forum's Global Competitiveness Report 2006-2007, Singapore edged out Japan, Hong Kong and Taiwan to be the most competitive Asian country, while coming in fifth in world rankings.

Based on competitiveness among global economies, the Global Competitiveness Index (GCI) takes into consideration a range of factors grouped into nine pillars: Institutions, Infrastructure, Macroeconomy, Health and primary education, Higher education and training, Market efficiency, Technological readiness, Business sophistication and Innovation.

Global Competitiveness Index (GCI) Ranking – Global			
Country	GCI 2006 Ranking	GCI 2006 Score	GCI 2005 Rank
Switzerland	1	5.81	4
Finland	2	5.76	2
Sweden	3	5.74	7
Denmark	4	5.7	3
Singapore	5	5.63	5
United States	6	5.61	1
Japan	7	5.6	10
Germany	8	5.58	6
Netherlands	9	5.56	11
United Kingdom	10	5.54	9

Source: The Global Competitiveness Yearbook 2006 – 2007, World Economic Forum

Switzerland topped the charts as the most competitive country in the world, followed by Finland, Sweden and Denmark. United States came in sixth, after Singapore, followed by Japan, Germany, Netherlands, with the United Kingdom rounding up the Top 10.

## LOGISTICS & TRANSPORT

# National RFID Centre Set Up For Businesses To Tap RFID Technology

A national Radio Frequency Identification (RFID) centre was launched to assist companies and users tap the full potential of RFID technology.

Aimed at speeding the pace of RFID adoption among businesses in Singapore, the Centre – currently housed at the Singapore Institute of Manufacturing Technology (SIMTech) and to be relocated to Fusionopolis in early 2008 – will provide a platform beyond the technical aspects for businesses to reap the financial benefits of implementing an RFID system. Primarily, it will focus on five key strategic industry verticals of Manufacturing, Logistics, Retail, Healthcare and Hospitality.

Membership in the RFID Centre is free to all Singapore-registered organisations. Among the privileges, members will be able to gain early access to new RFID solution models, submit proposals for adoption projects and apply for funding support.

The Centre is an inter-agency collaboration among the Agency for Science, Technology and Research (A\*STAR),



the Singapore Economic Development Board (EDB), the Infocomm Development Authority of Singapore (IDA) and the Standards, Productivity and Innovation Board (SPRING Singapore).

By pooling resources from partner agencies, the Centre aims to shorten the learning cycle for each deployment and address the critical returns-on-investment (ROI) issue that end-users have to deal with. The potential economic value creation through projects undertaken by the Centre is estimated to be S\$300 million (US\$195.7 million) over the next five years.

# Rolls-Royce plc: Partnering Singapore For Growth



From left to right: Professor S Jayakumar, Deputy Prime Minister, Coordinating Minister for National Security and Minister for Law; Sir John Rose, Chief Executive, Rolls-Royce plc; Jonathan Asherson, Regional Director, Rolls-Royce; and Ko Kheng Hwa, Managing Director, EDB

ROLLS-ROYCE IS THE RECIPIENT OF SINGAPORE'S HIGHEST CORPORATE AWARD, GIVEN TO INDUSTRY LEADERS FOR THEIR SIGNIFICANT CONTRIBUTIONS TO THE NATION'S ECONOMIC, SOCIAL AND COMMUNITY ARENAS.

**R**olls-Royce plc has always been known for its excellence in engineering and it has proved to be a force to be reckoned with in the aerospace, marine and energy markets, where the company is a world-leading provider of power systems and services for use on land, at sea and in air.

For being one of Singapore's key development partners in the country's economic, social and community arenas, Rolls-Royce plc was conferred the Distinguished Partner in Progress Award (DPIP). It is the most prestigious corporate award presented by the Singapore government to companies for their outstanding contributions. Since its inauguration in 1991, 22 foreign corporations, such as Delphi Corporation and Chevron Corporation, have received this award.

Sir John Rose, Chief Executive of Rolls-Royce plc, specially flew to Singapore to receive the award from Singapore's Deputy Prime Minister, Professor S Jayakumar, during a ceremony held in November 2006. "Our partnership with Singapore increasingly reflects our global activity and Rolls-Royce is especially proud to receive this prestigious award in recognition of this partnership," says Sir John.

## STRONG ROOTS, DEDICATED TIES

A truly global company, Rolls-Royce has pursued its expansion into Asia, a region which now represents 28 per cent of the company's global revenue and 33 per cent of its order book. In fact, Rolls-Royce has identified Asia as the fastest growing region in terms of revenue.

Earmarking Asia as a potential growth area, Rolls-Royce set up its first representative office in Singapore in the 1950s. Nearly half a century later, the company has enjoyed exponential growth in the country where it has sunk in multimillion-dollar worth of investments.

Rolls-Royce currently has a diverse range of operations across the value chain – from maintenance, repair and overhaul (MRO), technical support, procurement, sales & marketing, HQ functions to R&D – here in Singapore.

“Rolls-Royce has benefited from the valuable business opportunities, excellent talent pool and solid infrastructure that Singapore offers, and in turn, we have been able to contribute to the phenomenal growth of the country through our joint ventures and R&D collaborations,” adds Sir John. “We look forward to many years of further development and growth with our partners here.”

## SERVICING THE WORLD FROM SINGAPORE

In the aerospace industry, Rolls-Royce now accounts for over 10 per cent of the Republic's output. In 1998, after an initial investment of over S\$23.8 million (US\$15.5 million) with partner SIA Engineering Company Ltd (SIAEC), International Engine Component Overhaul Pte Ltd was formed and now houses the latest aero-engine nozzle guide vane and compressor stator repair equipment. In 1999, Singapore Aero Engine Services (SAESL) was formed out of a partnership with SIA Engineering Company Ltd and Hong Kong Aero Engineering Services Limited with an investment of S\$185 million (US\$120.7 million) to establish a major Rolls-Royce Trent aero-engine repair and overhaul centre. Both repair engine facilities are Centres of Excellence in the Rolls-Royce family of MRO shops. Today, Singapore enjoys international recognition as the largest and most comprehensive MRO hub in Asia,


with 25 per cent market share in the region.

Over in the maritime sector, Singapore serves as the Asian HQ and technical support centre for Rolls-Royce Marine, a global leader in marine propulsion, engineering and hydrodynamic expertise. Singapore is also the Asian design centre for the company's range of over 35 UT-Design vessels for the offshore, merchant, tug and specialist naval sectors. In the energy arena, it has set up the Rolls-Royce Fuel Cell Systems, sinking in S\$160 million (US\$104.4 million) to develop and commercialise fuel cell products.

Tapping on Singapore's keen R&D spirit, Rolls-Royce has formed collaborations with leading research institutions such as the Agency for Science, Technology and Research (A\*STAR) to undertake R&D work into a broad portfolio of cutting-edge technology.

Beyond business and industry, Rolls-Royce has also displayed a high level of corporate social responsibility by participating in various community projects. In February 2006, Rolls-Royce launched its inaugural scholarship scheme with Nanyang Technological University of Singapore for the country's first aerospace engineering degree.

“Our choice of Singapore as a regional hub for many of our activities stems not only from its position as a world-class business and manufacturing centre in the rapidly-growing Asian market, but also the mature and rewarding partnership we have with Singapore Economic Development Board,” observes Jonathan Asherson, Regional Director, Rolls-Royce.

For its contribution to Singapore's aerospace, marine and energy sectors' standards and contributing to the country's ascent to becoming a global hub in these areas, Rolls-Royce has shown itself, truly, to be a Distinguished Partner in Progress. 

**“Our partnership with Singapore increasingly reflects our global activity and Rolls-Royce is especially proud to receive this prestigious award in recognition of this partnership,”**

– Sir John Rose, Chief Executive, Rolls-Royce plc





# SAESL

## Celebrates Completion Of 500 Trent Engine Overhauls Ahead Of Schedule

SINGAPORE AERO ENGINE SERVICES LIMITED HAS GONE FROM STRENGTH-TO-STRENGTH, GROWING ALONGSIDE SINGAPORE'S FLOURISHING AEROSPACE INDUSTRY.

Singapore is home to a rapidly growing and successful aerospace industry. Today, the country possesses a full range of such competencies as airframe maintenance, engine overhaul, component repair, structural and avionics systems repair, as well as aircraft modifications and conversion. The maintenance, repair and overhaul (MRO) sector is one of the most vibrant and thriving areas of activity in Singapore's aerospace industry. The 100 or more world-class companies carrying out MRO services locally are testament to this.

### TAKING FLIGHT

Of these, Singapore Aero Engine Services Limited (SAESL), which was incorporated in 1999 and seeded from an S\$185 million (US\$120.7 million) joint partnership by SIA Engineering Company, Rolls-Royce and Hong Kong Aero Engine Services Limited, has emerged to become one of the industry's success stories. The company has managed to compile an impressive international portfolio, including engine overhaul for 18 airlines around the world, within five years from start of operations.

Established as a Trent Centre of Excellence, SAESL officially began operations in 2001. Since then, it has carved a niche for itself by servicing and overhauling the renowned family of Rolls-Royce Trent aero engines from its 18,500 sq m purpose-built repair facility, strategically located near Singapore's Changi Airport.

On 11 January this year, SAESL held a celebration ceremony to commemorate several milestones. First was the successful conclusion of MRO works on its 500th Rolls-Royce

Trent engine, completed 18 months ahead of schedule. Secondly, the event celebrates the company's fifth year of operations and expansion of its business, with total manpower amounting to over 550 employees

"Growing from a company with an initial strength of less than 70 in 2001, SAESL has achieved exponential growth over the past five years," elaborates John Horsburgh, CEO, SAESL. "We have far exceeded expectations and performance targets, most notably achieving a sales turnover in excess of S\$613.2 million (US\$400 million) in 2006, a five-fold increase from 2002."

The celebration reached a high note when Horsburgh revealed training on the Rolls-Royce Trent 900 has been completed. This highly sophisticated engine will power the Airbus A380, the world's largest passenger airliner, and SAESL will have the distinction of being the first MRO provider for the engine.


The new development will bring an increased staff count, as SAESL revealed plans to increase its workforce by another 120 people over the next two years. With the inclusion of the Trent 900, SAESL now provides MRO services for four of Rolls-Royce's Trent aero engines, the other three being the Trent 500, 700 and 800 and powering the Airbus A340, A330 and Boeing 777 respectively.

## SPREADING ITS WINGS

Besides undertaking more highly skilled responsibilities, SAESL remains in tune with the competitive MRO industry by improving its already impressive turnaround time. "Turntime – the cycle time to process an engine – is a key performance indicator in engine overhaul," explains Horsburgh. "In 2002, 90 days was the industry norm for high bypass, super thrust, wide body aircraft engines. Improvements have resulted in a process today that is ca-

pable of delivering a sub 60 day turntime for a fully overhauled engine, including the customers invoice." In the near future, SAESL hopes to whittle this down even further to a mere 55 days, though it has already surpassed the industry benchmark of 65 days.

Yet another feather in the cap for SAESL this year was the conferment of the Rolls-Royce Component Overhaul Centre of Excellence – Gold Award to its S\$13 million (US\$8.5 million) Compressor Blade Repair Facility. The award is in recognition of the facility's MRO capabilities and efficiency. A cut above the rest, the state-of-the-art, fully automated Centre is able to repair and rebuild compressor blades with greater precision and speed than conventional manual-operated facilities.

SAESL also provides internships and on-site training opportunities to aspiring aviation engineers from the local polytechnics and universities. This win-win partnership will not only ensure a constant pool of skilled talent for SAESL to tap into, but help develop Singapore's flourishing aerospace arena as well. The industry has grown at an average annual growth rate of 12.5 per cent over the past 15 years and registered a record output of S\$5.2 billion (US\$3.4 billion) in 2005. 

**Singapore Aero Engine Services Limited (SAESL), which was incorporated in 1999 and seeded from an S\$185 million (US\$120.7 million) joint partnership by SIA Engineering Company, Rolls-Royce and Hong Kong Aero Engine Services Limited, has emerged to become one of the industry's success stories.**



# QUALCOMM's Unified Distribution Centre Opens in Singapore

THE NEW FACILITY IS EXPECTED TO ENHANCE QUALCOMM'S DISTRIBUTION CAPABILITIES GLOBALLY.

Qualcomm CDMA Technologies Asia-Pacific Pte Ltd (QCTAP, Qualcomm), a division of QUALCOMM Incorporated, pioneer and leader of Code Division Multiple Access (CDMA) digital wireless technology and the world's largest fabless semiconductor company, launched its new unified Distribution Centre in Singapore during the last quarter of 2006.

QCTAP, incorporated in Singapore on 11 December 1999, was set up to perform distribution centre functions in Singapore, serving the Asia Pacific region. Beginning operations on 21 Aug 2000, the company mainly deals with IC development, as well as handles software and protocol stacks that go with the chips, including software sales.

"Singapore retained its position with Qualcomm senior management as being the best place to do business outside the US. This investment is timely given the growing complexity of the QCTAP import-export business model," comments Merwin Wilfred, Senior Manager and General Manager of Operations, QUALCOMM.

## OPTIMAL GROWTH

Located within the Airport Logistics Park of Singapore (ALPS), the state-of-the-art facility boasts an area of 21,400 sq ft. and stands next to QCTAP's third party logistics partner, BAX Global. BAX has been QCTAP's freight forwarding partner since 2001. Given the go-ahead in mid-June 2006, the unified distribution centre went "live" on 2 October 2006, taking a mere three months and half the time expected for it to turn operational.

"The Qualcomm/Bax team has accomplished an incredible feat," reveals Wilfred. "The project was completed in half the time a project of this magnitude might have been completed."

Being situated in the ALPS brings with it inherent benefits that QCTAP is more than keen to tap on. "The biggest advantage of being located within the ALPS free trade zone



is the ability to perform fast turnarounds when moving the time sensitive integrated circuits that QCTAP imports and exports across the region," says Wilfred. "In addition to its proximity to Changi airport, simplified customs procedure is another advantage of being located in ALPS."

In fact, just one day after its opening, over 11 million chips were shipped to various customers without a hitch. This is a remarkable achievement – only attainable because of the dedicated service of teams in Singapore and San Diego headquarters who worked tirelessly to provide a seamless transition from one centre to the next.

"Many people worked long hours to ensure that the move was transparent to our customers," says Frank Malcangio, Vice President of Operations, QUALCOMM. "What the multiple teams undertook and delivered is really amazing."


## A CHIP OFF THE OLD BLOCK

Established in 1985 by visionaries who aspired to build 'QUALity COMMunications', QUALCOMM Incorporated has come a long way and has emerged a leader in developing and delivering innovative digital

wireless communications products and services based on the company's CDMA digital technology.

Presently, it has gained reputation as one of the telecommunications industry's greatest start-up success stories. Its portfolio includes more than 4,500 patents and patent applications for CDMA and related technologies within the United States of America. In addition, more than 130 telecommunications equipment manufacturers worldwide have licensed Qualcomm's essential CDMA patents.

The new distribution centre is expected to continue with its core responsibilities, namely the distribution of integrated circuits used in the manufacture of CDMA and W-CDMA phones/handsets across Asia, Europe and Latin America. The company expects to ship several hundred million chips a year to these regions.

"Qualcomm's distribution centre is truly world class," says Jim Clifford, Senior Vice President and General Manager of Operations, QUALCOMM. "The new distribution centre will allow Qualcomm to maintain our superior level of customer service as our business continues to grow." 

**"The biggest advantage of being located within the ALPS free trade zone is the ability to perform fast turnarounds when moving the time sensitive integrated circuits that QCTAP imports and exports across the region,"**

– Merwin Wilfred, Senior Manager and General Manager of Operations, QUALCOMM



# PCS Brings Key Technology To Metathesis Plant

THE NEW PLANT, USING CUTTING EDGE TECHNOLOGY TO PRODUCE HIGH-VALUE PROPYLENE, IS READY TO BRING THE PETROCHEMICALS INDUSTRY TO THE NEXT LEVEL.

**P**etrochemical Corporation of Singapore (PCS), a joint venture between Japan – Singapore Petrochemicals Company Limited (led by Sumitomo Chemical Company Ltd) and Shell Eastern Petroleum (Pte) Ltd, is no longer content to be just commodity producers. Instead, with the opening of the new metathesis plant, it highlights the company's desire to produce higher value products.

## MEETING MARKET CHALLENGES

The plant makes use of advanced technology that taps on the olefin metathesis process to produce propylene from raw materials like ethylene and butene. This marks a shift from the traditional method of obtaining propylene from naphtha and PCS is the first in the region to make use of such technology. This new technology gives the company an edge over its competitors as it is operationally flexible enough to adjust the production volume of propylene and ethylene at any given time. With it, PCS is now able to respond swiftly and efficiently to the ever-changing market demands.

All these would not be possible without the support from various governmental bodies and the nation's excellent business infrastructure. "Singapore's petrochemicals industry will be one that is anchored on technology," says Lim Siong Guan, Chairman, Singapore Economic Development Board (EDB). "Companies will see Singapore as the choice site for the implementation of new technologies."

The new S\$80 million (US\$52.2 million) metathesis plant is expected to produce up to 200,000 tonnes per annum (tpa) of propylene, in addition to the current 650,000 tpa produced currently by its two operational naphtha crackers. The company is currently producing 1.08 million tpa of ethylene in addition to its propylene output. Besides being a base chemical for the manufacturing of polypropylene, it can also be used with other components to produce a myriad of other products such as pharmaceutical items and deodorants.

Sumitomo Chemical is currently restructuring its Singapore operations in order to meet the double challenge led by the rapidly growing demand in China and the new Middle East crackers fuelled by cheap

natural gas. The company's desire to meet these challenges is clearly displayed in the completion of the new plant.


"This investment is another important step in our strategy to continuously strengthen our competitiveness to remain a leading producer of base chemical products," says Tetsu Wakabayashi, Managing Director, PCS.

## INDUSTRY PIONEER

On PCS's continued growth in terms of production level and contribution to the country's petrochemical industry as a pioneering member, Hiromasa Yonekura, President, Sumitomo Chemical, likens it to a growth that "mirrors that of Jurong Island and Singapore".

PCS was incorporated 30 years ago as a joint venture between the Singapore government, the Development Bank of Singapore (DBS) and Japan - Singapore Petrochemicals Company. With support from both Singaporean and Japanese governments, PCS built its - and Singapore's - first cracker. It also started operating the first petrochemical complex in Southeast Asia - the Singapore Petrochemical Complex in 1984.

"Singapore's ability to provide the necessary environment for the swift execution of projects will be important to the continued success of Singapore's petrochemical industry. And I would expect that the growth of PCS in the future will also be a close indicator of where Singapore's petrochemicals industry is heading," predicts Lim.

With PCS leading the way in bringing Singapore's petrochemical industry to a new level in production and technology through its metathesis plant, the future looks to be burning bright for both the company and Singapore indeed. 

**"This investment is another important step in our strategy to continuously strengthen our competitiveness to remain a leading producer of base chemical products."**

- Tetsu Wakabayashi,  
Managing Director, PCS

# Showa Denko Invests S\$770m In Hard Disk Media Plant In Singapore



THE INVESTMENT, SPREAD OVER THREE YEARS, WOULD INCREASE SHOWA DENKO'S GLOBAL PRODUCTION CAPACITY BY NEARLY 50 PER CENT.

**T**he hard disk manufacturing industry in Singapore is set to take a leap to its next level of growth with the completion of Showa Denko HD Singapore (SHDS) Pte Ltd's second hard disk media plant.

In anticipation of further growth within the hard disk media industry, Showa Denko has committed S\$770 million (US\$502.3 million) in its fourth global hard disk media plant. This investment includes the construction of the building, the clean room and future expansions in conjunction with worldwide increase in the demand for hard disk media. It will be the largest among the company's four hard disk media plants – two in Singapore and one each in Japan and Taiwan.

## PASSION PROJECT

The hard disk media has been earmarked by Showa Denko to be one of the main growth drivers in alignment with its Passion Project. The hard disk media industry falls in the "growth business" category under this project, meaning that it is one with an established business model and it has proven to be "the most important 'growth driver' under the Passion Project".

"Now, Singapore is one of the most important locations in the world for the Showa Denko Group. As the government intends to make Singapore the centre for the world's

hard disk industry, we look forward to receiving continued strong support for our operations," says Kyohei Takahashi, Representative Director, President and CEO, Showa Denko K.K.

Completed last December, the 68,000 sq m facility, located in Tuas, is expected to start full operation early this year, and would be manufacturing aluminum and glass-based hard disk media. The new plant features Showa Denko's first production line installed within a clean room, based on their innovative perpendicular magnetic recording technology. The focus of the plant would be the high storage capacity hard disk media manufactured using this technology. When fully ramped up, the facility could potentially be the largest single hard disk media plant in the world.

"We have decided on this location in view of the very clear and reliable political and economic systems here and the Singapore Government's enthusiasm for advanced manufacturing industries," says Takahashi.


The plant is expected to boost Showa Denko's current total production capac-

ity of 15.8 million disks per month to 24 million disks per month by end 2008. This represents a near 50 per cent jump in production capability.

"[We] are deeply committed to producing the best quality and most competitive product in the world to serve our esteemed customers," promises Shinji Sakai, Managing Director, SHDS.

## GROWTH POTENTIAL

Singapore is currently a major base for the final assembly of high-end enterprise hard disk drives, accounting for more than half of the enterprise market share in terms of volume. In 2005, Singapore's hard disk industry was valued at S\$11.6 billion (US\$7.6 billion) and it saw 20,000 people employed within this sector. Currently, Showa Denko has 1,100 staff under its employ for the two Singapore-based plants. The new plant would add 600 more to that number when fully operational.

2005 also saw 20 per cent of the volume for hard disk media global output originate from companies based here in Singapore, with Showa Denko, Seagate and Hoya as the major contributors. 

**"With the establishment of this new plant, and the expansion plans by other hard disk drive companies, Singapore will be able to at least double our annual hard disk media output by 2008. This will make us a major manufacturing base for hard disk media worldwide."**

– Lim Hng Kiang,  
Minister for Trade and Industry



From left to right: Kyohei Takahashi, Representative Director, President and CEO, Showa Denko K.K.; Takaaki Kojima, Ambassador Extraordinary and Plenipotentiary of Japan to the Republic of Singapore; and Lim Hng Kiang, Minister for Trade and Industry.

# TPGS Green Energy

## Introduces Better Energy Utilisation Through Trigeneneration

THE BRANCHCHILD OF TUAS POWER LTD AND GAS SUPPLY PTE LTD SEEKS TO DELIVER CLEANER AND MORE EFFICIENT POWER USAGE.



(L-R): Alvin Tan, Director, Resource Development Division, EDB; Ong Seng Eng, Departmental Director, Resource Conservation, NEA; Yeo Yek Seng, Deputy Chief Executive, Energy Market Authority; Tan Chin Tung, CEO, Gas Supply Pte Ltd; Dr Terence Lambe, Area Vice President, Ireland/Singapore, Pfizer Global Manufacturing; Dr Amy Khor, Senior Parliamentary Secretary, Ministry of the Environment and Water Resources; Lim Kong Puay, CEO, Tuas Power Ltd; Stella Eccles, Managing Director, Pfizer Asia Pacific Pte Ltd; Eric Wernsing, Managing Director, Turbomach Asia; Tang Wai Yee, Deputy Director, JTC Corporation; Ben Lau, Vice President, Business Development, Tuas Power Ltd; and Wong Moh Seng, Deputy General Manager, Gas Supply Pte Ltd

The air in and around Singapore would soon be much cleaner, thanks to the efforts made by TPGS Green Energy Pte Ltd (TPGS). This joint venture company, a collaboration between Tuas Power Ltd and Gas Supply Pte Ltd, was incorporated in August 2006 to promote environment-friendly cogeneration and trigeneration technologies in Singapore.

## TRIGENERATION – HOW IT WORKS

Trigeneration technology refers to the production of three types of utilities – electricity, steam and chilled water – from a single integrated system. The single standout advantage of this system is that while conventional systems of energy conversion results in part of the energy being lost as heat, the new system allows for the ‘lost heat’ to be harnessed and generated into steam in the process. The steam, in turn, is channelled for process use and to steam absorption chillers to produce chilled water. Thus, trigeneration technology would result in enhanced energy efficiency, as up to 20 per cent less fuel is used to generate the same amount of energy.

And TPGS has risen to the environmental and energy utilisation challenge by being the first in Singapore to build and manage a 5MW trigeneration facility following its tie-up with Pfizer Asia Pacific Pte Ltd to supplement the utility needs of Pfizer’s existing plant in Tuas Biomedical Park. The facility is slated for completion end 2007.

“Over the next three years, Pfizer is committed to increasing the percentage of our electricity generated using ‘clean energy’ and the implementation of this project fully supports that goal,” says Dr Terence Lambe, Area Vice President Ireland/Singapore, Pfizer Global Manufacturing.

## EFFICIENT ENERGY, CLEANER AIR

They have certainly taken up the gauntlet thrown down by the National Climate Change Committee headed by Dr Amy Khor, Senior Permanent Secretary, Ministry of Energy and Water Resources. The committee’s main aim in coming together is to recommend policies to improve energy efficiency measures in Singapore. This is to better cope with the issue of climate change


in an environmentally and economically sustainable way, a pressing issue in this era of rapid energy consumption and global environmental degradation.

Dr Khor was the first to laud this tie-up in her speech made during the groundbreaking ceremony of the trigeneration facility on 7 November 2006.

“With trigeneration technology, we are poised to move to another level in energy efficient improvements. I would like to commend all partners in this project, for their vision and collaborative efforts in bringing the project to an excellent start,” says Dr Khor.

As a spin-off of the trigeneration system, this integrated facility would also reduce carbon dioxide emissions by about 17 per cent, thus fulfilling the company’s aim to produce eco-friendly energy sources.

“While trigeneration is a whole new concept in Singapore, it has proved successful in many countries. We are confident that this will pave the way for more extensive adoption of this energy-saving and environment-friendly technology by many other businesses across the major industries,” says Lim Kong Puay, President and CEO, Tuas Power Ltd.

The management team at TPGS anticipates that the demand for more of such facilities to produce eco-friendly energy would be on the up in the near future. Even though the collaboration with Pfizer is, to date, the only deal sealed by the company, Lim hints at more such business tie-ups in the pipeline without revealing the exact details. “With anticipated strong interests generated among businesses, we foresee exciting times ahead for trigeneration technology in Singapore,” says Lim. Cleaner air in Singapore might not be too much of a stretch of the imagination after all, if companies like TPGS have their way. 

**“While trigeneration is a whole new concept in Singapore, it has proved successful in many countries. We are confident that this will pave the way for more extensive adoption of this energy-saving and environment-friendly technology by many other businesses across the major industries.”**

– Mr Lim Kong Puay,  
President and CEO,  
Tuas Power Ltd

# WorleyParsons

## Establishes Regional Headquarters & Engineering Centre In Singapore

THE NEW CENTRE IS SET TO BOOST THE ORGANISATION'S REGIONAL AND INTERNATIONAL BUSINESSES WITH ITS STRATEGIC LOCATION AND EXPERTISE.

Leading professional services provider, WorleyParsons, announces the opening of its regional headquarters-cum-engineering centre in Singapore. Singapore has been chosen as WorleyParsons' command centre for its power, industrial and infrastructure as well as minerals and mining businesses for Asia and the Middle East.

### FAVOURABLE CONDITIONS

WorleyParsons has operated for over 15 years in the Asian region. The announcement of its headquarters in Singapore reinforces its commitment to grow in Asia.

"Across the WorleyParsons enterprise, the Singapore team is recognised as a technical and project delivery leader. The expertise and experience of the resident team is accessed by our operations in the Middle East, Americas, and Australia and throughout Asia. We have built a strong and capable team over the last fifteen years which has created a strong platform for future growth," elaborates Greg Conlon, General Manager, WorleyParsons Singapore.

By choosing Singapore as the base for its Asian headquarters, WorleyParsons is presenting a unique value proposition to its clients by combining the positive traits of being made in both Australia and Singapore. WorleyParsons is effectively leveraging Singapore's advantages to grow its business in all aspects. Its Asia-Pacific headquarters-engineering centre in Singapore is set to grow to 650-strong by 2010.

Singapore has had years of close economic cooperation with Australia. WorleyParsons joins a growing group of Australian companies such as BHP Billiton, Amcor and United Group with regional, if not international, headquarters in Singapore, to manage and develop their operations. For WorleyParsons specifically, the Singapore office acts as a portal from which consultants can service a range of international development projects

"There are now more than 1,000 Australian companies active in Singapore. We hope that more will follow WorleyParsons' example in successfully straddling the 'Australian Made' and 'Made in Singapore' labels," says Lim Siong Guan, Chairman, Singapore Economic Development Board (EDB).


WorleyParsons, together with more than half of the global Top 40 engineering services companies that have established their bases in Singapore, attests to Singapore's reputation as global hub for building capabilities and for enabling investors to ride on the regional economic boom.

"With our strategic location, good infrastructure, pro-business environment and conducive tax regime, Singapore is now a magnet for multinational companies from all geographies looking to use Singapore as a launch-pad into the region," says Lim. "WorleyParsons has established a number of global Centres of Competence here, in

the areas of subsea and pipeline design, advanced energy solutions and manpower resource management. This has been possible because of the local skilled workforce and easy access to global talent in Singapore."

## INTERNATIONAL HEADQUARTERS STATUS

Recently, WorleyParsons was conferred the International Headquarters Award from the Singapore Economic Board (EDB). A distinction conferred only to companies who have based their global or regional command centres in Singapore, this award was presented in recognition of the corporation's commitment to the establishment of a Centre of Excellence in Singapore and the expansion of its operations in Asia Pacific.

"The acknowledgement of WorleyParsons Singapore as a regional Centre of Excellence is well deserved. The growth of the organisation, commitment to safety and their ongoing participation in multiple complex projects across the world has created an enviable reputation. We will continue to invest in the Singapore operation to expand its expertise and increase its influence on our businesses across the world," says John Grill, CEO, WorleyParsons. 

**WorleyParsons joins a growing group of Australian companies such as BHP Billiton, Amcor and United Group with regional, if not international, headquarters in Singapore, to manage and develop their operations.**



Greg Conlon, General Manager, WorleyParsons Singapore (third from left) and Lim Siong Guan, Chairman, EDB (fourth from left) with members of the regional management committee during the opening ceremony.



IKEA TAMPINES, EXPECTED TO PLAY A KEY ROLE IN THE HOME FURNISHING RETAILER'S EXPANSION PLANS, IS THE RETAILER'S SECOND OUTLET.

**W**ith well designed, stylish yet affordable home furnishing products, flexible do-it-yourself options and a whopping 4.2 million visitors from September 2005 to August 2006 alone, it goes without saying that IKEA has become a household name in Singapore.

The Swedish home furnishing giant, which comes under Singapore-based franchise holder IKANO Pte Ltd, first arrived on Singapore's shores in 1978 as a modest store – one of the first in Asia – on 6th Avenue. And it has steadily increased its presence since, first by moving to larger premises in Katong before settling on the current sprawling 22,500 sq m outlet on Alexandra Road in 1995. Late last year, in response to increasing demands, the company set up a second IKEA store at Tampines.

“With 28 years in Singapore, the business environment here has been very supportive and instrumental in the growth and success of the IKEA brand,” explains Lars Svensson, Country Marketing Manager, IKEA Singapore. Strategic geographic location, solid infrastructure and political stability and support from government organisations are some of the factors that make Singapore an ideal place to do business, he adds.

Pictures courtesy of IKANO Pte Ltd,  
© Inter IKEA Systems B.V. 2006

It is no surprise then that IKEA has also chosen to set up its regional headquarters here, making the Lion City a key player in its expansion strategy. "When we are looking at expanding in the region in the future, the experience and knowledge that sits with IKEA Singapore will be a key ingredient in our growth," says Svensson.

## EXPANSION PLANS

At about one and a half times the size of the Alexandra outlet, the S\$125 million (US\$81.5 million) IKEA Tampines houses 58 room settings, a playground themed after a Swedish forest, a 550-seat restaurant, and a self-serve warehouse where customers can walk in and pick up large furniture items.

"This new IKEA Tampines flagship store together with our existing Alexandra store will offer an even better shopping experience and much improved access convenience for our customers," says Tom Huzell, Managing Director, IKANO Pte Ltd.

Besides retail, IKEA Tampines plays a strategic role as a regional training campus for employees and IKEA franchises in Asia for their training and concept testing needs. It will also serve as an innovation hub for the development of showcase displays and standards that could be used by IKEA globally.

"Other stores in the region will visit from time to time for different training purposes," explains Svensson. "IKEA Tampines training facilities will also be important when we ready ourselves for regional

expansion. We have facilities for doing retail system trials and a retail test lab, where we can develop new retail solutions for research, training and trial purposes."

## BLAZING TRAILS

IKEA is one of the three pioneering companies under the Singapore Economic Development Board's (EDB) Warehouse Retail Scheme (WRS) launched in April 2004 to facilitate greater flexibility in industrial land use.

"The WRS projects will put Singapore at the forefront of best warehouse-retail practices and spearhead the rollout of new concepts in the region. For IKEA, it means leveraging Singapore's strengths to reap substantial operational and cost efficiencies," says Mah Bow Tan, Minister for National Development.

Under the scheme, IKEA, together with Courts (Singapore) Limited and Dairy Farm, will house its entire chain of operations – from retail to warehousing and regional activities – at the integrated 93, 000 sq m site in Tampines to reap substantial operational and cost efficiencies.

"This is a great opportunity for us, the participating retailers, which at the same time will benefit the Singapore customers," says Svensson. "Overall it has been a great initiative from Singapore authorities that has allowed us a viable platform to lay the foundation for our regional growth and expansion out of Singapore." 

**"When we are looking at expanding in the region in the future, the experience and knowledge that sits with IKEA Singapore will be a key ingredient in our growth,"**

**– Lars Svensson, Country Marketing Manager, IKEA Singapore**



# Courts Opens Largest Retail Outlet In Singapore



From left to right: Dr Seet Ai Mee, Chairwoman, Courts (Singapore); Lim Swee Say, Minister, Prime Minister's Office; and Terry O'Connor, Managing Director, Courts (Singapore)

**COURTS (SINGAPORE) LIMITED CONSOLIDATES ITS HQ, RETAIL, WAREHOUSE AND NEW INNOVATION DEVELOPMENT FUNCTIONS – ALL UNDER ITS NEW MEGASTORE'S ROOF.**

**B**ack in April 2004, the Singapore Economic Development Board (EDB) launched the Warehouse Retail Scheme (WRS), a pilot scheme designed to bring businesses operating on a regional scale from Singapore to a higher level. A giant tract of land in Tampines spanning 15 hectares (ha) was set aside, paving the way for major retailers to locate various functions such as HQ, logistics and retail activities in one centralised hotspot. Courts (Singapore) Ltd took the scheme seriously.

The opening of the 116,000 sq ft Courts Megastore, its largest retail outlet and positioned as "Singapore's newest lifestyle destination", was officiated by Lim Swee Say,

Minister, Prime Minister's Office on December 2006.

"We are excited to be part of the WRS project as we believe that centralising our operations will enable us to operate more efficiently and bring about productivity gains," says Terry O'Connor, Managing Director, Courts (Singapore). "Retail offerings in Singapore will be taken up a notch, with retailers being given a platform to introduce innovative products and consumers being offered a totally new retail experience."

## BREAKING NEW GROUND

November 2005 saw three companies break ground for their WRS projects, estimated at a collective S\$200 million (US\$130.5 million), and Courts – a household name for being Singapore's biggest furniture, electronics and IT retailer – was one of them. At the combined groundbreaking ceremony with fellow WRS pioneers, Dairy Farm and IKANO Pte Ltd (IKEA Singapore), Courts declared its intention to locate its HQ at the designated site, with its retail, warehouse facilities and head office all based there.

O'Connor supports the WRS, saying, "I think it's a good development for the Singapore retail industry. It promotes healthy competition by providing alternative options for retailers and is actually in line with international trends in retailing to provide innovative and exciting retail options to consumers around the region."

The new HQ will see Courts introducing an innovation centre on-site that will be responsible for conceiving new retail concepts, customer-oriented tools and products. One such addition is a regional research centre for consumer finance to develop new region-wide credit products and schemes.


Courts will also work closely with local merchants to allow them to reap benefits from its new infrastructure. This is part of its plan to explore new business models for the retail arena. For example, the company has allocated rent-free space within its premises for retailers in Tampines to showcase their products and services.

"Courts Megastore combines the experience of innovative, new retail concepts at value price points," sums up O'Connor. "We are very proud of our flagship store and will work closely with our partners Ikea and Giant to promote this as a retail destination."

## STRATEGIC GATEWAY

Besides catering to shoppers' diverse needs, the Megastore will serve as a strategic investment accelerating Courts' growth in the Asia-Pacific region. From Singapore, Courts intends to expand its reach into the emerging markets of China, Vietnam and the Philippines. They will also embark on investigating new models of entry into markets such as the development of franchise models in Singapore. The company's HQ functions will be further bolstered by its decision to locally anchor its marketing, human resource management, buying and IT activities.

"Over the years, Courts has become an integral part of Singapore's retail scene," says Lim. "The expansion of activities here by Courts reaffirms our attractiveness as a business and management hub in the Asia Pacific."

With Courts' latest milestone investment taking off in a big way, Singapore's WRS is poised to pull in more heavyweight regional retailers looking to reap significant savings and productivity gains as well as grow their operations in, and from, the country. 

**November 2005 saw three companies break ground for their WRS projects, estimated at a collective S\$200 million (US\$130.5 million), and Courts – a household name for being Singapore's biggest furniture, electronics and IT retailer – was one of them.**

# Siemens Water Technologies Invests S\$50m In Global Water R&D Centre In Singapore

THE NEW FACILITY WILL BOLSTER THE COMPANY'S REGIONAL GROWTH AND SINGAPORE'S VISION TO BE A GLOBAL HYDROHUB.

**The Singapore government will be pumping S\$330 million (US\$215.3 million) over the next five years to augment and develop the industry, building up Singapore as a reputable Global Hydrohub.**

From left to right: Khoo Teng Chye, Executive Director, Environment and Water Industry Development Council (EWI) and Chief Executive, PUB, with Roger Radke, President and CEO, Siemens Water Technologies



Siemens Water Technologies' new S\$50 million (US\$ 32.6 million) global water R&D and engineering centre – to be set up over the next five years – marks a watershed, signalling a major surge forward in the company's plans to expand its Singapore site into a competence centre for water and used water technologies in the Asia Pacific region.

"The natural water resources in Asian countries are inadequate to ensure further development of industry and communities," observes Roger Radke, President and CEO, Siemens Water Technologies. "Water treatment and recycling technologies are essential prerequisites for continuing growth and prosperity in Asia. Siemens Water regards itself as well equipped to participate in the growth in Asia."

## GOING WITH THE FLOW

As part of its plans, the company, a world leader in products, systems and services for water and used water treatment, aims to employ 60 local and foreign water researchers and professionals in water and used water technologies. It has also signed a Memorandum of Understanding (MOU) with PUB, Singapore's national water agency, to collaborate on water R&D projects. Initiatives include exploring innovative solutions to meet technological needs through R&D activities, test bedding and early adoption of new technologies. For starters, the two organisations will work on three R&D projects focused in the areas of water and used water treatment.

THE NEXT WAVE

The expansion of Siemens Water Technologies in Singapore, and the presence of 50 local and international water companies on its shore, are clear signals that water and environment technologies is a key growth sector in the Republic. With this in view, the Singapore government will be pumping S\$330 million (US\$215.3 million) over the next five years to augment and develop the industry, building up Singapore as a reputable Global Hydrohub.

## THE NEXT WAVE

"Siemens Water Technologies' choice of Singapore as the site for its global water R&D centre is a ringing endorsement of Singapore's growing R&D capability and our ambition to become a Global Hydrohub," says Ko Kheng Hwa, Managing Director, Singapore Economic Development Board (EDB).

The Economic Development Board (EDB) is Singapore's lead agency responsible for planning and executing strategies to sustain Singapore's position as a global hub for business and investment.

We work closely with local and foreign companies across a diverse range of activities in both manufacturing and services to help them move towards higher value-creating operations in an increasingly knowledge-based and innovation-driven environment. We also encourage companies to use Singapore as a headquarters and total business centre to manage their global or regional functions to service their global or Asia Pacific operations.

Singapore is today a "Global Entrepolis" – a compelling global hub for business and investment where entrepreneurs and enterprise converge, spark and realise innovations, forge partnerships, and create value in manufacturing and services industries. EDB acts as a catalyst and facilitator to ensure a thriving "enterprise ecosystem" in Singapore. We encourage innovation and entrepreneurship by helping to create an environment which is conducive for start-ups and companies of all sizes to interact with each other with good corporate governance practices and where intellectual property is protected.

For more information on how EDB can help in your business and investment, please visit [www.sedb.com](http://www.sedb.com).

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