

Singapore Government **MEDIA RELEASE**

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**SPEECH BY DR LEE BOON YANG
MINISTER FOR INFORMATION, COMMUNICATIONS AND THE ARTS
AT THE OPENING OF THE ASIA TELEVISION FORUM 2008
ON WEDNESDAY, 10 DECEMBER 2008, 10.15AM
AT SINGAPORE INTERNATIONAL CONVENTION AND EXHIBITION CENTRE**

Excellencies;

Mr Paul Beh, President, Asia Pacific, Reed Exhibitions;

Distinguished Guests;

Ladies and gentlemen,

1. Good morning. It gives me great pleasure to welcome all participants to this year's Asia Television Forum or ATF. With more than 350 international participants, this ATF offers tremendous networking and trade opportunities for everyone in the media business.

2. The ATF is the anchor event of the Asia Media Festival. This year marks the seventh edition of the AMF hosted by the Media Development Authority of Singapore (MDA). Over the years, the AMF has grown from strength to strength as the region's premier trade event for the media industry to network and explore business opportunities. Last year, the AMF ended on a high note with more than US\$60 million worth of deals secured. This year, we look forward to hosting an estimated 5,000 broadcasters, buyers and sellers, distributors, financiers and producers.

Outlook for the Global Media Industry

3. Despite the global economic slowdown, the long-term growth outlook for Asia's media industry remains encouraging and is expected to grow at 8.8%

annually¹. The economic downturn may reduce the actual growth, but with a competitive cost structure, a growing audience of young and affluent middle-class, as well as greater connectivity to digital content, Asia will continue to attract investors in search of opportunities. Furthermore, the rich historical heritage and colourful cultural diversity in Asia provide a wealth of unique and interesting story ideas that are waiting to be tapped.

Mediapolis @ one-north – A Vital Part of the Media Ecosystem

4. Last month, at the opening of the 3DX Festival, I announced that as part of our effort to support the growth of a media industry, Singapore is planning a media hub within the vicinity of One-north. Today, I would like to elaborate on this plan.

5. Essentially, the plan is to develop a Mediapolis @ one-north to add significant scale and depth to Singapore's media infrastructure. It will serve as the crucible for creating and sustaining powerful chain reactions to produce, package and distribute compelling and attractive media content and products for consumers around the world. It will have media facilities not found elsewhere in Singapore and become the ideal home for international and local media companies, media schools and R&D firms.

6. The distinctive selling point of Mediapolis @ one-north is that it will bring together a cluster of creative minds in the entire media value chain. It will provide a connected environment designed to meet cutting-edge needs for "work, live, learn and play". It will leverage on the arts and creative community at the nearby Wessex Estate, as well as with the science and technology R&D community at Fusionopolis. The nearby institutes of higher learning in the one-north vicinity such as the National University of Singapore, polytechnics and also the Digipen Institute of Technology Singapore will offer greater synergies. This is unique among media parks the world over. The plan calls for the development of soundstages, digital post production studios, work lofts, as well as retail, recreation and accommodation facilities. These

¹ Report: "PricewaterhouseCoopers' Global Entertainment and Media Outlook: 2008-2012", 18 June 2008

facilities will cater to global and local media players alike. A total of 1.2 hectare of land for Mediapolis @ one-north will be available for development in the first quarter next year.

Singapore-China Bilateral Relations Score a High

7. Besides this exciting development in Singapore's media-scape, this year also saw significant achievements in bilateral media relations between Singapore and China. The Film Bureau under the State Administration of Radio, Film and Television or SARFT and MDA are co-organising a China Film Festival in Singapore during this AMF. This is the first in Singapore under the media cooperation MOU signed between MDA and SARFT in October last year.

8. To further encourage creative and business collaboration between the China and Singapore film industries, there are also plans for a China-Singapore Film Co-Production Agreement between MDA and the SARFT Film Bureau next year. The proposed Agreement will promote cultural and creative exchange and enable film producers from both countries to share production resources, thereby encouraging more high-quality films to be produced for the international market.

Charting New Trends in the Media Industry

9. Beyond bilateral collaborations, Singapore also works with overseas partners to set new trends in the media industry, such as the creation of multi-platform content across television, film and interactive digital media to appeal to a wider audience base. Cross media-cross platform projects² by our television producers with global partners like Lonely Planet (Australia), France 5 and Fremantle (UK) are testament that our producers have risen to this challenge. To provide further support, MDA has set aside S\$5 million for cross media-cross platform projects.

10. With the Australia-Singapore Co-Production Agreement in force, a recently introduced Cross-Media Initiative with the state of Western Australia's ScreenWest

² E.g. *EXTINCTIONS* and *LONELY PLANET: Roads Less Travelled*

will further support producers in Australia and Singapore to jointly develop and exploit the potential of multi-platform intellectual properties. Following its launch, two cross-media, cross-platform projects by four Singapore and Western Australia television producers, out of many strong contenders, have been selected to participate under this Initiative. Another two projects are being considered beyond the Initiative, under the official Co-Production Agreement between Singapore and Australia.

11. As further encouragement for our producers with interests in cross-media, cross-platform projects, the Media Development Authority, as of today, will extend a PILOT Scheme (TV Content 360) to our television producers to stimulate development of more multi-platform intellectual properties. Successful projects will each be awarded a grant that covers up to 50 per cent of the total qualifying expenses of the project.

12. Singapore's multi-agency Interactive Digital Media R&D Programme Office (IDMPO) has also forged partnerships with renowned R&D institutes in China, Japan and the US to propel and support digital media development. To date, it has committed \$40 million in nurturing our start-ups, and is pushing forth with innovation in the IDM sector by partnering promising companies with established industry players. Recently, it concluded two calls for proposals with HP and Apple: the intent is for young companies with good ideas to ride on proven technology to create new digital media content.

Singapore: the East-West Gateway

13. The creation and development of exciting new content will require the support of viable business models for the production and subsequent sale and distribution of such content. As part of the government's effort to develop a self-sustaining media financing ecosystem, we are happy that several media financing companies have made Singapore their base for their Asian operations. Today we have more than S\$1 billion worth of media funds based in Singapore. The presence of such media funds has not only enhanced the local media production scene but also serves as a bridge between the producers and the private investors.

14. The latest media fund to come to Singapore is Salon Media Management's S\$100 million Integrated Media Fund. The Fund will provide investors with the opportunity to participate in the production of a slate of film, TV series, animated motion pictures and related interactive game development content, all made possible through Salon's extensive network of global media partners.

15. What is more significant is that it is the first of its kind in Asia as an Integrated Fund. It will strive to provide a structured framework for the production of media projects through the offering of legal, financing, insurance and co-production services from Singapore.

16. On the broadcast scene, with ESPN Star Sports, CNBC, Discovery, MTV and Disney headquartered here, Singapore is already a broadcast hub. These companies have done well and are moving up the value chain towards aggregating and developing branded channels using Singapore as a base.

17. Another interesting development is the recent establishment of FCCE Asia Pacific in Singapore. FCCE Asia Pacific is a joint venture between Miover Holding and The Creative Farm of Singapore. Under this collaboration, FCCE Asia Pacific will have access to a proprietary library of over 10,000 hours of exclusive and original Hollywood-related content. Singapore will serve as its base for the production, management and distribution of Hollywood celebrity and red carpet interviews via television, mobile, Internet to Asia, Australia and New Zealand. The setting up of this joint venture, amongst others, reinforces Singapore as a trusted media hub for the exploitation and distribution of valuable IP.

Conclusion

18. In conclusion, I would like to emphasise that Singapore remains committed to developing the media industry. Notwithstanding the economic gloom, the next few years will be exciting time as we capitalise on emerging trends made possible with technology, and invest in world-class facilities for the benefit of media players in Singapore and around the world.

19. On this note, I thank all participants for your continued support for AMF 2008.