

Singapore



*An update
from the Singapore Embassy*

NOVEMBER / DECEMBER 2006

President Bush Visits Singapore

President George W. Bush and Mrs. Laura Bush made a two-day visit to Singapore from November 16 to 17, 2006 — their second in three years. The President was in the region to attend the APEC Economic Leaders' Meetings held in Hanoi later that week.

The visit highlighted the strong relations between the U.S. and Singapore. President Bush met with Singapore's Acting President J. Y. Pillay and spent an hour in a wide-ranging conversation with Prime Minister (PM) Lee Hsien Loong. President Bush and PM Lee discussed many issues of common interest to both the U.S. and Singapore, including security and trade matters.

In his media remarks, President Bush affirmed his belief in the importance of U.S. presence in the region, adding that

"We've got a lot in common, particularly our desire to continue to promote free and fair trade, because your country (Singapore) has shown that open markets are capable of lifting up an entire people". PM Lee welcomed President Bush's comments, noting that "Singapore is very happy that America has a stake in the region and is growing the stake... We would like to help this to happen and to ensure that this continues for a long time to come".

President Bush reinforced his message during his speech at

the National University of Singapore Cultural Centre, attended by university students, academics, representatives from the business community, diplomats, Singapore Government Ministers and senior officials.

During the speech, the President emphasised his Administration's commitment to remain engaged in Asia and to work with the U.S.' partners in Southeast Asia to build more "hopeful societies" around the world. This would involve opening up opportunities in a global trading system, ensuring security in the region and fighting the spread of disease and poverty. He also touched on the issue of nuclear proliferation in North Korea, which he described as posing the "most immediate threat" to the security of the region.

The visit also allowed President Bush to renew his friendship with Singapore leaders. Reflecting on his earlier meeting with PM Lee, President Bush said: "I have come to know Prime Minister Lee as a wise

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President Bush and Prime Minister Lee toasting the warm relations between the two countries at a dinner hosted by PM Lee at the Istana.

APEC in Hanoi

At the 14th APEC Leaders' Meeting, President Bush called for a bold strategy for trans-Pacific trade liberalisation. Other APEC leaders responded to the call with enthusiasm and charged officials to explore possible ways to achieve a region-wide Free Trade Area of the Asia-Pacific. The officials are expected to report back to the leaders at the APEC meeting in Sydney in September 2007.

President Bush also met with seven ASEAN leaders, whose countries are APEC members, on the sidelines of the summit. A joint statement released prior to the meeting stated that the ASEAN countries and the U.S. have agreed to boost cooperation in eight key areas. Besides political, security and economic cooperation, the other seven key thrusts include health, scholarships, information and communication technology, transportation, energy, disaster management and environmental management.



Photo: Singapore Press Holdings

President Bush Visits Singapore

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man. I appreciate his good counsel. He's a friend and a partner, and he's a strong voice for peace and prosperity in Asia." The President also expressed his delight at seeing Senior Minister Goh Chok Tong at his speech and again at an informal dinner hosted by PM Lee that evening.

Outside their official engagements, the First Couple had a chance to experience Singapore's cultural diversity. Accompanied by the Second Minister for Information, Communications and the Arts, Dr. Vivian Balakrishnan and Mrs. Balakrishnan, the President and Mrs. Bush toured the Asian Civilisations Museum and were treated to a traditional Malay gamelan performance. Fascinated, President and Mrs. Bush gamely tried their hands on the instruments and spent time chatting and taking photographs with the performers. The First Couple were also taken on a guided tour of the Southeast Asian Gallery, before enjoying a medley of traditional Chinese, Malay and Indian dances put together by students from a local elementary school. By the end of the performances, there were smiles all round. The First Lady also paid a separate visit to the National Library Board (*see next story*).

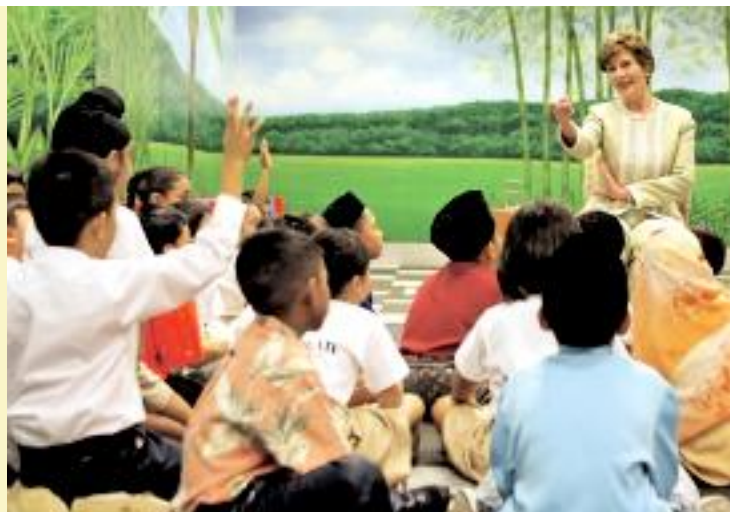
The President and Mrs. Bush left for Hanoi early the following morning. After Hanoi, the First Couple also visited Ho Chi Minh City and Bogor.

First Lady at the National Library

While President Bush was engaged with meetings at the Istana, Mrs. Bush visited the National Library—a place close to the heart of the former librarian. There, she held a special reading session with children from the kidsREAD programme at St Anthony's Primary School and the Jamiyah Children's Home.

After reading the story *Miss Spider's Tea Party* by author David Kirk to the children, Mrs. Bush answered questions posed by her young audience, aged between seven and nine. The children were enthusiastic and clearly thrilled by their visitor. Their questions ranged from the First Lady's hobbies; whether she had to go to work; whether she was popular; and if she stayed in a big house.

The First Lady then browsed a special collection of rare Singapore and Southeast Asian materials from the 16th and 19th centuries, and a special display of about 30 American titles from a donation made by the U.S. Embassy in Singapore in early 2006. The American titles that were displayed included literary classics such as Mark Twain's *Mississippi Writings*, Edgar Allan Poe's *Poetry and Tales* and Henry James' *Complete Stories 1864-1874*.



Mrs. Bush answered questions posed by her eager young audience from the kidsREAD programme at the National Library

Photo: Singapore Press Holdings

Singapore Cooperation Enterprise

In an effort to outsource Singapore's public sector skills, Senior Minister (SM) Goh Chok Tong officially launched the Singapore Cooperation Enterprise (SCE) in early December. The idea of forming the company was the brainchild of SM Goh and it was set up by the Ministry of Trade and Industry and the Ministry of Foreign Affairs to cater to countries wanting to know more about Singapore's success.

During the launch, SM Goh said that Singapore had received more than 100 requests from foreign governments in the past three years to learn from Singapore's public sector policies, particularly in such areas as airport and port management, urban development and scenario planning. The SCE will serve as a one-stop centre for these requests. It will tap on the expertise of both retired civil servants and that of the 15 ministries and 66 statutory boards in Singapore. As a non-profit-maximising enterprise, the SCE hopes that the goodwill earned from its involvement in the various projects will not only enhance bilateral

ties but also be translated into business opportunities for Singapore's private sector. SM Goh said that the export of Singapore's public sector expertise can provide a competitive edge for private companies through public-private partnerships project driven by the SCE. At same time, public agencies will benefit from their exposure to different cultures and ways of doing things.

Since its soft-launch back in May, the SCE has already inked five deals from customers in two selected regions, the Middle East and China. These include providing vocational training for teachers in Weihai, China, developing tourism infrastructure in Xihu, China, and helping Qatar's Finance Ministry and Dubai Customs World. Another deal was signed during the December launch with Singapore-based Saudi company ARK Capital Holdings to develop a training institute for the leisure and hospitality industry in Algeria. Going forward, the SCE will also target India and Southeast Asia.

Anti-Terrorism Readiness Ongoing

The Singapore government and private sector have been working together to improve the “protection, survivability and continuity” of companies in the event of a terrorist attack, according to Deputy Prime Minister S. Jayakumar.

Speaking at the annual National Security Seminar organised by the National Security Coordination Secretariat, Professor Jayakumar, who also serves as Coordinating Minister for National Security and Minister for Law, said the Government is assisting the private sector to develop standards and regimes in critical areas, such as aviation security, building protection, cyber security and supply chain security.

Professor Jayakumar explained that over the past five years following the September 11, 2001 terrorist attacks in the U.S., Singapore has implemented a three-phased strategy to enhance its security. The first phase was raising the baseline

of the island-nation’s national security. The second phase involved the holistic review and refinement of Singapore’s national security architecture. The third phase, which is ongoing, has been to raise Singaporeans’ awareness about what they should do in an emergency and the role they play as stakeholders in Singapore’s continued peace and prosperity.

“At the end of the day, everyone has a role to play—not just the government. It is only through a ‘whole-of-nation’ approach that we can win the fight against transnational terrorism and keep Singapore safe,” Professor Jayakumar said.

In a related example of how the island-nation is combating the terrorism threat, Singapore’s National Library is working with the S. Rajaratnam School of International Studies at the Nanyang Technological University to examine how terrorists are making use of the Internet.

3-Year Free Wireless Access in Singapore

Singaporeans can enjoy free wireless access for three years at public areas islandwide starting in December 2006.

The free service, known as “Wireless@SG,” allows people to check email and surf the Internet at 600 wireless zones and is provided by three operators: iCell Network, QMax Communications and Singapore Telecommunications. The service, to be expanded to cover 5,000 hot spots by September 2007, is part of the Singapore government’s drive to promote broadband use in Singapore.

So far, more than 100,000 have taken advantage of the free Internet service, which is targeted at public areas, such as downtown, major town centres, hotels, cafes, libraries and shopping malls.

Mr. Leong Keng Thai, deputy chief of the Infocomm Development Authority of Singapore said that as the digital world continues to evolve increasingly swiftly, governments need to reinvent themselves constantly to keep up with change. He added that governments must adopt an inclusive approach, and ensure that all its citizens can benefit from technology, including lower income citizens and the elderly.



Mr. Yoshiaki Ito (left), Executive Director, ReCAAP Information Sharing Centre, and Minister Raymond Lim shake hands after signing an agreement to use Singapore as the headquarters for the ReCAAP Information Sharing Centre.

Anti-Piracy Coordination Centre Launched

Efforts to thwart piracy and armed robbery at sea have been strengthened with the launch of an Information Sharing Centre (ISC), based in Singapore.

The ISC was established by ReCAAP—the Regional Cooperation Agreement on Combating Piracy and Armed Robbery Against Ships in Asia—and will allow for the swift exchange of information between agencies of participating countries on incidents of piracy.

ReCAAP is the first regional government-to-government agreement to deal with the piracy problem in Asia, and it now has 13 countries participating, with Bangladesh to begin participating soon.

Mr. Raymond Lim, Singapore’s Minister for Transport, said the ISC also will serve as a platform for capacity-building for member countries, and publish reports and analysis on piracy trends in the region.

“ReCAAP sends a strong and important signal that Asia is serious about tackling piracy, and that we share a common interest in ensuring that our key regional waterways remain open and secure for shipping,” Mr. Lim said.

According to the International Maritime Bureau (IMB), piracy incidents in the Malacca Strait for the first nine months of 2006 dropped to their lowest level since 1999. The 900 kilometre-long sea lane is a vital link for global trade, with some 50,000 vessels passing through annually. The IMB praised the reduction in attacks and credited law enforcement agencies for responding to attacks in high-risk areas.

Business Briefs

Strong Growth in U.S.-Singapore Trade

Bilateral trade between Singapore and the U.S. increased by 15.2 percent in the nine months ending on September 30, 2006.

The value of total trade during that period grew to US\$30.4 billion, according to new data from the U.S. Department of Commerce. Singapore maintained its position as the U.S.' 15th-largest trading partner during the period.

Singapore was the 10th-largest export market for U.S. goods such as machinery, aircraft and medical equipment. U.S. exports to Singapore rose 12.4 percent to US\$17.2 billion in the same period from US\$15.3 billion a year ago.

Two-way trade has risen by 8.7 percent since the free trade agreement between the two countries came into effect in Jan 2004.

Cisco Expands Singapore Partnership

California-based Cisco Systems and the Infocomm Development Authority of Singapore (IDA) have expanded their technology collaboration to advance Internet Protocol networking in Singapore. Both parties signed a Memorandum of Intent (MOI) in October 2005 to enhance current and future collaborations to identify, develop and deploy innovative converged infocomm applications in Singapore.

In a signing ceremony witnessed by Dr. Lee Boon Yang, Singapore's Minister for Information, Communications and the Arts and Mr. John Chambers, Cisco's chairman and CEO, both parties re-affirmed their commitment made during the MOI and expanded their collaboration in line with iP3 (interaction across People, Private and Public enterprise). The expanded agreement, signed between Cisco Sys-

tems International, BV, and the IDA, includes exploring and implementing technologies that will help achieve a ubiquitous computing environment and fuel greater innovation of next-generation networking solutions in Singapore.

New York in Singapore

The Bank of New York operations in Singapore plan to hire an additional 50 people over the next 18 months as a result of bank's growing business in Asia. The bank also anticipates more U.S. and European investors to increase the allocation of Asian stocks and bonds to their investment portfolios. Singapore serves as Bank of New York's regional hub.

Meanwhile, New York's world-famous Tisch School of Arts has announced it will open a campus in Singapore. Recognised as one of the world's leading institutions for training in the performing and cinematic arts, Tisch will offer a master's in fine arts in film production at its new Singapore school, which is scheduled to open in September 2007.

ST Engineering Takes 80% Stake in MAK Technologies

Singapore Technologies (ST) Engineering has acquired an 80 percent stake in Massachusetts-based MAK Technologies, a world leader in simulation software used in developing trainers and simulators, for US\$20 million. The acquisition will be done through Vision Technologies Kinetics, ST Engineering's U.S.-based company.

ST Engineering said the acquisition will enable its subsidiary, ST Electronics, to leverage on MAK's expertise to jointly create more sophisticated products. MAK will continue to actively develop and support its best-in-class commercial-off-the-

shelf toolkits for distributed simulation under the leadership of its founders, with its headquarters remaining in Cambridge, Massachusetts. As a U.S.-based company under Vision Technologies Kinetics, MAK will retain its current security status.

Georgia Tech and NTU Collaborate

The Georgia Institute of Technology (Georgia Tech) and Singapore's Nanyang Technological University (NTU) have announced two integrated programmes in engineering.

Georgia Tech, which boasts one of the top engineering faculties in the U.S., is establishing a system so that an NTU student can obtain a bachelor's degree from NTU and a master of science from Georgia Tech in as little as four to four-and-a-half years.

"By leveraging the world-class faculty, programmes and facilities at both NTU and Georgia Tech, this collaboration will enable computing undergraduates to establish a lifelong learning platform for an international setting," said Dr. Gary Schuster, provost and vice president of academic affairs, Georgia Tech.

New Biodiesel Plant in Singapore

Australian renewable energy firm Natural Fuel is spending US\$130 million to build the world's largest biodiesel refinery on Jurong Island in Singapore. The plant will help the company better serve markets in Japan, Korea, Taiwan and the west coast of the U.S.

The Singapore plant will use mainly refined palm oil as feedstock, although it is able to process soy and canola oils as well. Biodiesel is a non-toxic fuel made from vegetable oils. Compared with conventional diesel, it produces less carbon dioxide, the main suspect in global warming.

CAAS Roaring Ahead

The Civil Aviation Authority of Singapore (CAAS), the operator of Changi Airport, made a record surplus during the past financial year, thanks to all-time high traffic levels and strong income from non-aeronautical business.

Changi Airport, which serves more than 80 airlines operating more than 4,100 flights per week to more than 180 cities in 57 countries, recently celebrated its 25th anniversary. There are plans to add a new terminal and upgrading its other terminals.

Meanwhile, Changi Airport International (CAI), the airport consultancy, infrastructure development and investment unit of CAAS, is involved in numerous projects in India, China, Russia and various markets in the Middle East. CAI also has a 50 percent stake in the British-based airport investment company Alterra Partners, which owns stakes in several airports in the Americas and Caribbean.

Singapore Rated #2 for Nightlife and Dining

Singapore has been rated as the world's second-best location for nightlife and dining — behind Italy — according to a survey of more than 1,500 international travellers, travel industry experts and hospitality professionals. The Global Country Brand Index, compiled by brand consultancy Future Brand and public relations firm Weber Shandwick, also ranked Singapore second for shopping, third as a venue for conferences, and fifth as a family destination, a resort/lodging destination and an easy place to do business. In addition, survey respondents rated Singapore seventh for safety, eighth for value-for-the-money.

Rosy Outlook for Tourism Sector

Singapore's tourism industry reached a new milestone recently when its nine millionth visitor in 2006 arrived at Changi Airport, topping 2005's record of 8.9 million visitors.

According to the Singapore Tourism Board (STB), the record number of visitors also translated into record high hotel occupancy rates and tourism spending. "This is a very strong growth momentum that we're seeing, a very broad-based growth momentum for tourism," said Dr. Chan Tat Hon, an official with the STB.

Singapore aims to double visitor numbers to 17 million, triple tourism receipts to about US\$20 billion and create 100,000 new tourism jobs by 2015. As part of this effort, Singapore is building two integrated resorts with casinos and is actively encouraging travellers who are passing through Singapore to consider a short stay on the island during their visit.



Singapore's nine millionth visitor, Russian tourist Elena Vladykina, being welcomed by Singapore Tourism Board's assistant chief executive, Dr Chan Tat Hon at Changi Airport.

Two New Academic Initiatives Launched

Two new academic initiatives have been launched at Singapore universities.

The Asia Competitiveness Institute (ACI), a research and teaching body based at the Lee Kuan Yew School of Public Policy at the National University of Singapore, has been launched with the goal of ensuring that Singapore maintain its standing as a one of the world's most competitive economies.

The ACI aims to work with businesses and policymakers around the region to strengthen competitiveness. Harvard Business School professor and competitiveness consultant Michael Porter will chair the ACI's

International Advisory Panel and provide guidance to the Institute on its research agenda and strategic development.

Professor Porter praised Singapore's efforts at reinventing its economy. "An enduring strength of Singapore is its willingness to question whether the current sources of its economic strength are sustainable," he said.

In addition, Singapore's Nanyang Technological University created a US\$25.5 million endowment to establish a new graduate school dedicated to developing leaders in diplomacy and security matters and to produce research central to the security issues of the region.

The school is called the S. Rajaratnam School of International Studies in honour of Singapore's former Deputy Prime Minister and first Foreign Minister. Inaugurated on January 1, 2007, the school is made up of the Institute of Defence and Strategic Studies and other existing centres and programmes. It offers five Masters programmes, with research serving as a key component.

"It is fitting that Singapore's first school of national security, defence and international affairs is being named after the late Mr. Rajaratnam," said Singapore President S.R. Nathan at the launch ceremony in December.



Professor Michael Porter (left) and Minister Tharman Shanmugaratnam at the launch of the Asia Competitiveness Institute.



President S.R. Nathan (left) at the opening of the S. Rajaratnam School of International Studies.

Photos: Singapore Press Holdings

New Centre for Biomedical Ethics Set Up

In October 2006, a new Centre for Biomedical Ethics was established at the National University of Singapore (NUS) Yong Loo Lin School of Medicine, led by prominent British bioethicist Professor Alastair Campbell.

Biomedical ethics, or bioethics, examines the moral concerns of doctors, scientists, and the public that arise as research into new treatments is conducted. The Centre will provide guidance on what is ethically acceptable in this rapidly-evolving area.

The Centre, which will be the first of its kind in the region, will have six research staff and two visiting fellows, and will research bioethical issues relevant to Singapore, such as cultural and religious sensitivities in the use of donated organs for transplants.

The Centre will work closely with Singapore's Bioethics Advisory Committee, the Ministry of Health and healthcare sector, government agencies and the research community.

7.7 Percent Growth for 2006

“Overall, Singapore is in a strong position. But we must not become complacent and slacken. Instead, we must capitalise on this strength to move boldly, and open up a decisive lead over competitors. Now is the time to press on with restructuring and prepare well ahead for a more challenging time.” — Prime Minister Lee Hsien Loong, 2007 New Year’s Day Message

In his New Year’s Day message, Prime Minister (PM) Lee Hsien Loong had good news for Singaporeans. The economy grew by 7.7 percent in 2006, a strong performance for a third year in a row. The manufacturing and services sector enjoyed robust growth and the construction sector also expanded for the first time in six years. PM Lee said that the economic outlook is positive and growth is expected to be between four to six percent in 2007, barring any unforeseen setbacks and taking into account a slowing U.S. economy, weaker global electronics demand and high oil prices.

Among the achievements for Singapore in 2006, PM Lee highlighted that 124,000 jobs

were created with about half taken up by Singaporeans. He also said that tourism saw a “golden year” with 9.5 million visitors from all over the world including one million from China alone. The year also saw investors pumping in US\$5.6 billion worth of fixed asset investments, the highest in recent years, as well as two successful tenders for Singapore’s two integrated resorts (*see story on next page*).

Looking forward, PM Lee said that the Government is carefully studying a proposal by the labour movement to raise the employer’s Central Provident Fund (CPF) contribution rate. The increase would help the middle and higher-income

groups, and supplement the Government’s Workfare bonus aimed at low-income workers.

PM Lee also noted that Singapore will be taking up the rotating chairmanship of ASEAN in 2007, and will push for further regional integration to attract investors to Southeast Asia.

PM Lee pointed out that the achievements in 2006 were possible only due to tough decisions taken by Singapore such as restructuring the economy and CPF. The Government will continue to tackle problems such as the ageing population. In order to finance the increase in social spending to help the low-income and elderly, the Goods and Services Tax will be raised from five to seven percent.

Singapore to Raise Goods & Services Tax to 7 Percent

Singapore Prime Minister (PM) Lee Hsien Loong announced in Parliament that the Government will increase the Goods and Services Tax (GST) from five percent to seven percent in order to finance enhanced social safety nets.

PM Lee said the government needed to “tilt the balance” of public spending in favour of lower-income Singaporeans, who are not benefiting as much as other groups from economic growth.

“It is essential for us to tilt the balance in favour of lower-income Singaporeans because globalisation is going to strain our social compact. That’s why we are doing this,” PM Lee said. “But I would like to caution (Parliament) members that we should proceed with care... it is a real slippery slope.”

The new social measures include more help in education, housing and health care and more regular Workfare bonuses.

PM Lee also said that Singapore may cut its corporate tax rate to help maintain its competitiveness for investments in the global marketplace. He noted that if the corporate tax rate is lowered, “we need to consider raising indirect taxes—that is, GST”.

More details regarding the GST tax increase will be announced on February 15, 2007—Singapore’s “Budget Day”—by Second Finance Minister Tharman Shanmugaratnam, who will deliver the budget speech.

Singapore Airlines’ New Boeing 777-300ERs

Singapore Airlines (SIA) recently took delivery of two new Boeing 777-300ER (Extended Range) jetliners, increasing its fleet of B777s to 61 planes.

SIA ordered 19 B777-300ER aircraft in August 2004. Three of the B777s now have been delivered, with the remaining 16 to arrive over the next two years.

“Singapore Airlines already has the largest fleet of Boeing 777s in the world,” said Mr. Chew Choon Seng, SIA’s chief executive officer. “We took delivery of our first Boeing 777 in May 1977, and this purchase confirms our confidence in the aircraft.”

Fitted with an entirely new cabin, the new aircraft features the world’s widest first and business class seats with fully flat beds, more spacious economy class seats, as well as a leading-edge Kris World in-flight entertainment system with larger screens and more than 1,000 options, including the world’s first in-flight office application software. SIA’s next-generation of cabin products, the result of a four-year development project that cost US\$360 million, were unveiled in Singapore in October.

The inaugural commercial flight for the new aircraft was from Singapore to Paris, with the B777-300ERs also scheduled to operate on the Singapore-Hong Kong route. In 2007 the aircraft will be deployed to other cities in Europe, Asia, and the U.S., such as Zurich, Frankfurt, Seoul and San Francisco.



National Museum of Singapore Opens After 3-Year Renovations

Singapore's oldest museum, the National Museum of Singapore, has re-opened following a three-year renovation that cost US\$85 million.

The 119-year-old museum now includes a permanent Singapore History Gallery with a narrative going back to the 14th century to convey the richness and depth of Singapore's history in a highly interactive and dramatic way. In addition, four Singapore Living Galleries illustrate the richness of the island-nation's multi-ethnic society through displays of food, fashion, film and photography.

At a gala grand re-opening attended by 1,000 guests in the museum's atrium, Dr. Lee Boon Yang, Singapore's Minister for Information, Communications and the Arts, said the refurbished museum was "a beautiful crucible for forging a love for our heritage while retaining the charm and character of this historical monument". He also said the museum has an important role in raising the international profile of Singapore as a global city for arts and culture.

Also attending the gala were Singapore President S.R. Nathan and Professor Tommy Koh, who serves as chairman of Singapore's National Heritage Board. Professor Koh said: "We will tell the history of Singapore in a fair, accurate and balanced way, and we also tell it from many people's perspective, not just one."

Resorts World at Sentosa

Singapore's second Integrated Resort (IR) bid was won by Infinity@The Bay, a joint venture company between Genting International and Star Cruises. To be built on Sentosa, an island resort south of the main island of Singapore, the US\$3-billion Resorts World at Sentosa will feature a number of attractions, four theme parks, six hotels and numerous dining and entertainment options that are expected to attract 10 million visitors and generate about US\$9.5 billion in tourism receipts by 2015. Some 10,000 jobs are also expected to be generated with this project, of which 75 percent will go to Singaporeans.

During the press conference announcing the winning bid for the Sentosa IR, Genting International's bid was described by Deputy Prime Minister (DPM) S. Jayakumar as "the most compelling overall" as it best met Singapore's economic and tourism objectives.

"The proposal reflects our vision for the Sentosa IR as a large-scale, family resort with its host of world-class family leisure attractions and other strong offerings," said DPM Jayakumar. "We believe that the attractions will position Sentosa as a premier island resort for families and draw significant numbers of both new and repeat visitors to Singapore."

Also worth noting is

Genting's tie-up with Universal Studios. A theme park comparable to the latter's flagship park in Orlando is planned for the IR and will be the largest in Asia. It will have 22 major attractions, of which 16 will be specially designed for Singapore. Genting also has a 30-year exclusive franchise with Universal Studios for Southeast Asia, which means that it will be the only one of its kind in the region.

Other anchor family leisure attractions include the world's largest oceanarium, The Quest-Marine Life Park, a 1.3-hectare water theme park, The Equarius Water Park and the world's first maritime silk route museum, The Maritime Xperiential Museum. Other entertainment offerings will be located along

FestiveWalk, a retail, dining and entertainment area with three public amphitheatres.

The IR is expected to be opened in 2010. Chairman of Genting International and Star Cruises Lim Kok Thay said: "We have the means and ability to shift the paradigm of tourism here and look forward to contribute to the next chapter of Singapore's tourism success story."

Trade and Industry Minister Lim Hng Kiang believes that together with the other IR at Marina Bay to be built by Las Vegas Sands, the Sentosa IR will be complementary in Singapore's larger tourism game plan to double visitor numbers to 17 million by 2015 and tripling tourism receipts to about US\$20 billion.

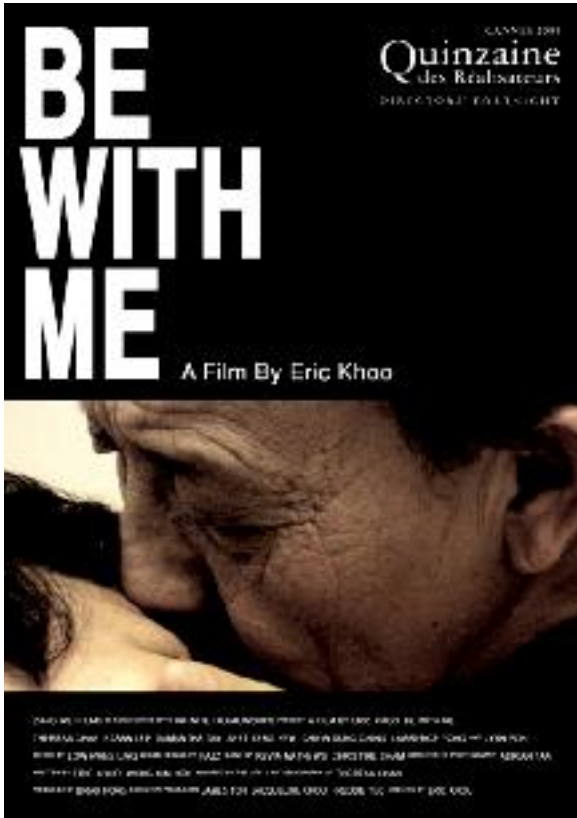


Mr. Lim Kok Thay, chairman and chief executive officer of Genting Bhd., poses with a model of the company's winning design for Singapore's second integrated resort at a press briefing in Singapore in December.



The 119-year-old Singapore National Museum was re-opened after three years of renovations.

“Be With Me” Film Screening at AFI in Silver Spring



Guests of the American Film Institute (AFI) and the Singapore Embassy were treated to a special screening of the award-winning film “Be With Me” by Singapore film-maker, Eric Khoo. The evening, which was sponsored by The Venetian Resort Hotel Casino, began with a private reception at the AFI Theatre and Cultural Center at Silver Spring. The more than 100 guests included government officials, members of the media and business community, and members of the AFI.

The film, “Be With Me”, which opened in New York City at the end of September 2006, is a cleverly woven tapestry of three stories on the theme of love, hope and destiny. The stories

were tied to the life story of one central figure: 61-year-old Teresa Chan, a first-time actress who had been blind and deaf since the age of 14. The audience were touched by the lives that were portrayed onscreen and the movie received praise all around for its simplicity (costing only US\$125,000 to produce and shot in two weeks) and the depth with which it portrayed the human condition. The film has won a number of awards at film festivals in Stockholm, Indianapolis, Tokyo, Brussels and Turin, Italy. Mr Khoo’s film was also picked from 799 international films to open the Director’s Fortnight at the Cannes Film Festival in 2005.

Movie poster courtesy of Zhao Wei Films

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