

Press Release**Embargoed till 22 September 2015, 8.00pm**

Maritime Industry Gets Together for Appreciation Dinner in Honour of Minister Lui Tuck Yew

Singapore, 22 September 2015 – More than 300 industry leaders, academics and representatives from the maritime industry got together tonight for an appreciation dinner organised in honour of Mr Lui Tuck Yew, Minister for Transport and Second Minister for Defence.

The event jointly organised by the Association of Singapore Marine Industries (ASMI), the Singapore Maritime Foundation (SMF), the Singapore Shipping Association (SSA) and the Singapore Maritime Institute (SMI), was held at The Ritz-Carlton, Millenia Singapore. A photobook featuring Mr Lui's involvement with the maritime industry at key events was presented by the organising committee as a token of their appreciation. Guests at the dinner included members of the shipping, offshore and marine community, some of whom had flown in especially for this event, as well as Mr Lui's former colleagues at the Ministry of Transport.

Mr Lui's relationship with the maritime community goes back over a decade. He was the Chief of Navy prior to taking on the role of Chief Executive at the Maritime and Port Authority of Singapore (MPA) on 1 July 2003. Mr Lui was appointed Minister for Transport on 21 May 2011, with the added portfolio as Second Minister for Defence on 9 April 2015.

Speaking on behalf of the organising committee, Mr S S Teo, Chairman of SMI (and former Chairman of SMF and SSA respectively), highlighted some of the key initiatives during Minister Lui's term in office. These included the launch of the SMI¹ to develop Singapore as a Maritime Knowledge Hub, the development and launch of the Singapore Ship Sale Form² to better meet the Singapore and Asian

¹ The Singapore Maritime Institute (SMI) is a joint effort by MPA, A*STAR and EDB in partnership with local Institutes of Higher Learning. SMI develops strategies and programmes related to the academic, policy and R&D aspects of the industry. Key focus areas include sectors such as port, shipping, maritime services, offshore and marine engineering, subsea and downhole. www.maritimeinstitute.sg

² The Singapore Ship Sale Form was launched in response to the call from Singapore and Asian maritime communities for an alternative form that would better serve their needs in the sale and purchase of secondhand vessels. It reduces the number of changes that would need to be made to a standard form, thereby saving time and costs for both seller and buyer, and caters to increasing shipping activity and maritime arbitration cases in Asia.

maritime community's needs, the development and launch of a Singapore War Risks Mutual³ as a national underwriting cover for Singapore flagged ships trading in high risk areas, the recognition of Singapore to represent the Asian seat of arbitration in BIMCO⁴ contracts, as well as taking the bold step for the Port of Singapore to be the first in the world to mandate the adoption of mass flow metering system⁵ for bunkering.

Mr Teo also spoke about the strong support, keen interest and commitment that the maritime industry had greatly appreciated during Mr Lui's tenure, and how it had made a difference in the development and growth of Singapore as a global hub port and International Maritime Centre. ***"Your presence and willingness to join in so many of SSA and SMF's events reflects the close partnership of the government and industry, which is the envy of many shipping associations from other countries,"*** said Mr Teo, in summing up the sentiments from the organising committee.

Mr Lui was also one of the pioneer Board members of SMF when it was established in 2004, as a private sector-led organisation to work alongside the MPA to engage both the shipping and marine business communities. Mr Teo added, ***"It was Mr Lui who brought about closer collaboration between ASMI and MPA as well as the larger maritime community through the formation of the SMF. He was broadminded and far-sighted enough to see the role that the marine and offshore engineering industry could play in Singapore's global maritime aspirations."***

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Photos from the Appreciation Dinner this evening.

- (1) Minister Lui Tuck Yew giving a short address at an Appreciation Dinner organised by the maritime industry**
- (2) L-R: Mr Andreas Sohmen-Pao, Board Member of the Singapore Maritime Foundation; Mr Teo Siong Seng, Chairman of the Singapore Maritime Institute; Minister Lui Tuck Yew; Mr Ong Poh Kwee, Vice-President of the Association of Singapore Marine Industries; Mr Esben Poulsson, President of the Singapore Shipping Association**

For media queries, please contact:

³ The Standard Club Asia (Standard Asia) launched its new Singapore War Risks Mutual (SWRM) Class in collaboration with the Singapore Shipping Association (SSA) in February 2015. The SWRM Class marked the country's first mutual war risk insurer and will cover P&I war up to USD550 million, as well as war coverage up to the insured value of the ship. In addition, the class will also cover detention and diversion expenses, sue and labour, discretionary insurance, as well as optional additional insurance such as loss of hire.

⁴ The Baltic and International Maritime Council (BIMCO) is the largest international shipping organisation, with members from more than 120 countries, and 70 per cent of the world's contracts for maritime trade use BIMCO standard forms. In November 2012, BIMCO announced the recognition of Singapore as an official seat of arbitration to represent the Asia region for dispute arising under BIMCO contracts. This was a milestone as the recognition by BIMCO meant that Singapore had gained international recognition as a key node of the global maritime network.

⁵ As the first port in the world to mandate the use of Mass Flow Meters (MFM) for bunkering, Singapore sets a new benchmark for bunkering practices worldwide. The use of MFM system for bunkering in the Port of Singapore would enhance transparency in the bunkering process as well as improve operational efficiency and increase the productivity of the entire industry. With effect from 1 January 2017, it is mandatory for bunker suppliers to use the MFM system for bunker delivery of Marine Fuel Oil (MFO) in the Port of Singapore.

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About Singapore Maritime Foundation (SMF)

Established in 2004, the Singapore Maritime Foundation (SMF) is a private sector-led organization that seeks to develop and promote Singapore as an International Maritime Centre (IMC). As the representative voice for the commercial players of the maritime industry, the Foundation seeks to forge strong partnerships with the public and private sectors of the maritime industry. SMF spearheads initiatives to promote the diverse clusters of the maritime industry in Singapore and at international frontiers, and to attract young talents to join the sector. SMF is directed by its Board of Directors which comprises prominent leaders in the Singapore maritime community. For details, visit www.smf.com.sg.