

**SPEECH BY MR MICHAEL CHIA, CHAIRMAN, SINGAPORE MARITIME
FOUNDATION AT THE OPENING CEREMONY OF SEA ASIA 2015, ON 21ST
APRIL, TUESDAY, BEGONIA MAIN ROOM, LEVEL 3, SANDS EXPO AND
CONVENTION CENTRE**

Mr Lui Tuck Yew

Minister for Transport and Second Minister for Defence

Your Excellencies

Distinguished Guests from overseas and Singapore,

Ladies and Gentlemen

1. Good morning and a very warm welcome to this year's opening ceremony of *Sea Asia 2015*. This is a biennial event that the Singapore Maritime Foundation (SMF) organises, together with our partner Seatrade, as one of the key events during the Singapore Maritime Week organised by the Maritime and Port Authority of Singapore (MPA). I am delighted to see such a strong turn-up and I would like to thank all our maritime partners for your ardent support. To our overseas guests who have especially travelled to Singapore to be a part of *Sea Asia 2015*, welcome and we hope that you would have an enjoyable and fruitful stay in Singapore.
2. We are privileged to have with us today, Minister Lui as our Guest-of-Honour to grace this occasion. Thank you Minister Lui for honouring us with your presence here this morning.

3. Maritime Singapore has come a long way since Singapore became an independent nation some 50 years ago. Singapore has built on its traditional entrepot port position to become the International Maritime Centre that it is today. At the same time, Singapore has continuously projected the Asian voice in the global maritime scene to earn its place as a thought leader in the maritime community. Despite the global challenges that the maritime industry is facing today, the long-term fundamentals for shipping and energy demands remain intact and will be the backbone of future growth and sustainability of the industry. Here in Singapore, we believe that the strong eco-system and foundation that the maritime industry has built up over the decades will provide a strong support to the industry during these challenging times and enable us to adapt quickly to the ever changing environment and prepare us to be early movers to capture the benefits of future upturns. This also allows Singapore to continue as a key maritime player in this region to spearhead new initiatives and developments to facilitate and boost the growth of the industry.
4. The inaugural *Sea Asia* conference and exhibition was held back in 2007, with the vision to make this show an iconic maritime show of Singapore, and we are therefore gratified to be organising our fifth edition of the show this year. This would definitely not be possible without the strong support of our co-organiser, Seatrade, who has been instrumental in the development of the *Sea Asia* show, enabling the show to progress in depth and magnitude with every edition. We are thankful for this partnership and we look forward to even greater editions to come. We are also grateful to MPA, the Association of Singapore Marine Industries (ASMI), Singapore Shipping Association (SSA) and all our sponsors, distinguished speakers and exhibitors for their continuous support to the show.
5. *Sea Asia* serves as a good platform for the global maritime community to come together to discuss pertinent maritime issues, explore growth opportunities in Asia, exchange ideas and views with fellow industry players, and perhaps find solutions to the challenges that are facing the industry today. Through this platform, we hope to project the voice of Asia in a more

concerted manner and cement Singapore's standing as a key thought-leader in maritime issues and a leading International Maritime Centre in this region.

6. The theme for *Sea Asia 2015* is 'The Asian Voice in World Shipping: *Charting Asia's Future Growth*'. The conference will kick off later on with the *Sea Asia Global Forum*, which will focus on the outlook for the shipping industry in light of the global economy's outlook, the lingering oversupply of capacity in some sectors, the fluctuation of crude oil prices and the tightening regulatory framework. Delegates can also expect three days of intensive debates and discussions, on the liner and bulk market, the offshore space, ship finance, and LNG transportation amongst other pressing issues.
7. SMF, together with our key partners, will also be conducting a *Sea Asia Youth Tour* on 23rd April – the last day of the show. This tour will showcase the wide spectrum of ancillary services available within the maritime industry and highlight the varied career options available to some 200 youth participants from various Institutes of Higher Learning. This initiative is keeping in line with the industry's long-term efforts to develop manpower for the industry.
8. With such a strong programme line-up during *Sea Asia* throughout the three-day event, I am sure that we can look forward to many lively discussions and interaction with fellow industry players and visitors of the exhibition. In closing, let me express my thanks to all of you for being present here this morning and I wish you all a very fruitful and enriching time at *Sea Asia*.
9. Thank you.

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