

**SPEECH BY MR MICHAEL CHIA, CHAIRMAN, SINGAPORE
MARITIME FOUNDATION AT THE SMF NEW YEAR COCKTAIL
RECEPTION 2013, HELD AT REGENT SINGAPORE ON THURSDAY,
10 JANUARY 2013, 7PM**

Mr Lui Tuck Yew
Minister for Transport

Mr Pang Kin Keong
Permanent Secretary for Ministry of Transport

Mr Lucien Wong
Chairman of Maritime and Port Authority of Singapore

Distinguished guests

Ladies and gentlemen

1. Good evening and a very warm welcome to the Singapore Maritime Foundation (SMF)'s New Year Cocktail Reception. Thank you for taking time off your busy schedules to attend this annual reception.
2. While 2012 was a challenging year for the Singapore maritime community in view of the global economic downturn, there were some key achievements that made it a memorable year for Singapore.
3. In April 2012, Menon Business Economics, commissioned by Nor-Shipping and Oslo Maritime Network, ranked Singapore as the leading maritime centre of the world, ahead of maritime cities, Oslo, London, Hamburg and Hong Kong. This announcement bears testament that Singapore has gained prominence as an international maritime hub among the global maritime community.

4. Things are also looking very bright on the maritime arbitration front. Since the reconstitution of the Singapore Chamber of Maritime Arbitration (SCMA) by SMF in May 2009, the number of maritime arbitration caseload has seen a steady rise with more than 50 per cent of the parties involved in registered disputes using SCMA rules, not being based in Singapore.
5. In November last year, we also received great news from the Baltic and International Maritime Council (BIMCO) that Singapore has been chosen to represent the Asia region as the seat for maritime arbitration for the new BIMCO Standard Dispute Resolution Clause 2013, a unanimous decision approved during their Documentary Committee meeting held in Copenhagen.
6. This recognition by an established organisation like BIMCO is a milestone achievement for Singapore as it is a reflection that Singapore is now officially recognised by the international maritime community as a key node of the global maritime network.
7. All these would not have been possible without the strong tripartite partnership between the government, in particular the Maritime and Port Authority of Singapore (MPA), maritime players and SMF and the shared vision to make Singapore a leading international maritime centre in this region. This spirit of camaraderie amongst maritime players is pivotal in allowing SMF to synergise efforts with strategic partners to spearhead initiatives that are beneficial to Singapore.
8. One sector of the maritime industry that continues to do well is the offshore and marine engineering sector. The sector continues to rake in record orders in 2012, stamping Singapore's continued leadership as a leading rigbuilding and offshore engineering centre in the world. With these new orders, the sector looks set to stay busy in the coming years.
9. The Port continues to fly the Singapore flag high with PSA Singapore Terminals clinching the prestigious title of the Best Container Terminal Asia for the 23rd consecutive time in the Asia Freight & Supply Chain Award and the Container Terminal of the Year award in the Supply Chain Asia Logistics Awards in 2012.

10. SMF's hard work to boost the development of the maritime ancillary services sector has paid off with some encouraging results. The Singapore Ship Sale Form (SSF) launched at this very event two years ago has begun to take traction and we have to date, more than 150 known transactions that have adopted the SSF. Many maritime leaders, in particular, our Board Members, Mr Henry Mytton Mills and Mrs Gina Lee-Wan, have been instrumental in working closely with SMF to market this new form in Singapore and to promote its use by the global shipping community.
11. Though 2012 was a challenging year for the maritime industry, it did not dampen our spirit to nurture talents and expand the maritime talent pool. Thanks to our sponsors, we presented 30 scholarships, valued at around \$735, 000, as part of the MaritimeONE Scholarship Award Ceremony 2012. We hope to get more companies to come forth to support the MaritimeONE scholarship programme as sponsors and expand the reach of the scholarships to cover other areas of specialisations beyond just maritime courses.
12. 2013 looks set to be an exciting year for us. We will continue to tap on the strong tradition of tripartism and continue to develop sustainable initiatives to raise the profile and formulate new initiatives to position Singapore as a leading international maritime centre.
13. From 9 to 11 April, our flagship event, *Sea Asia*, will be staged at the Marina Bay Sands (MBS) as one of the anchor events of the Singapore Maritime Week organised by MPA. In its fourth edition, this iconic maritime show will be officiated by Guest-of-Honour, Mr Tharman Shanmugaratnam, Deputy Prime Minister and Minister for Finance. We aim to attract 14, 000 maritime leaders and shipping professionals, both locally and overseas, to Singapore to partake in the *Sea Asia* exhibition and the diverse events including conferences, seminars and networking functions.
14. Working with Seatrade, we have lined up an exciting programme and would like to encourage maritime companies in Singapore to use *Sea Asia* as the key platform to announce their "breaking-news" launches, collaborations or products. In doing so, we hope to project the voice of Asia in a more unified

manner. The second edition of the *Singapore Maritime Services Guide 2013* will also be launched during this period.

15. In June, SMF and the Association of Singapore Marine Industries (ASMI) will lead a contingent of maritime companies as part of the Singapore Pavilion to participate in *Nor-Shipping 2013* in Oslo, Norway. Our Norwegian partners and global business associates can look forward to a sumptuous spread of Singapore cuisine during the *Singapore Night@Nor-Shipping* function.

16. In closing, I wish to thank each and everyone of you for your support to SMF and sharing our vision to make Singapore a leading international maritime centre. In both good and bad times, SMF will continue to forge closer ties among the diverse sectors of the maritime community and work together to propel the maritime industry forward so as to maximise opportunities during the economic upturn.

17. We look forward to your continued support.

Thank you.