

**OPENING ADDRESS BY MR DAVID CHIN, EXECUTIVE DIRECTOR,
SINGAPORE MARITIME FOUNDATION AT THE 34TH MARITIME KNOWLEDGE
SHIPPING SESSION, HELD AT STI AUDITORIUM, CAPITAL TOWER, LEVEL 9
TUESDAY, 21 FEBRUARY 2017, 2.00PM – 5.00PM**

Ladies and gentlemen,

Introduction

1. A very warm welcome and thank you for joining us at the 34th Maritime Knowledge Shipping Session. This is an initiative of SMF and GIA, and I think many of you would be familiar with this platform that we've created to help marine insurance practitioners and maritime professionals keep abreast of trends and relevant knowledge of the community.
2. Most of these issues discussed are intertwined with marine insurance, which also explains the reason why you would be interested to attend today. Your willingness to know more about what has been happening in the shipping industry is an important trait in today's world and a reminder that we need to continuously improve ourselves and reflect upon historical events in order to stay prepared.

Highlights of Today's Event

3. Today, we are pleased to have with us three experts in their fields, Mr Moses Lin, Mr M. Jagannath and Mr Vijay Krishnan, who will share their views on the topic "Insolvency in Shipping". They will be addressing several areas such as the collapse of Han Jin, the legal reflections and lessons learnt, the repercussions of insolvency and how to proactively avoid such risks, as well as factors affecting crude oil prices and the future of offshore investment spending in Southeast Asia.

Initiatives of the Singapore Maritime Foundation

4. While our three speakers confront tough issues and discuss problems that are close to our hearts, especially for the shipping folks, we would like to reassure you that alongside the current economic climate, the Singapore Maritime Foundation is also doing its part to help others keep up with the changes. Our initiatives over the years include international partnerships and promotions, education and training, as well as outreach and profiling efforts on the local front.
5. Last year, as part of our efforts to grow a maritime manpower pipeline, our team established the Maritime Singapore Connect (MSC) Office to bring together maritime stakeholders. Recently, they have also launched a website, ***www.maritimesgconnect.com***, to profile the maritime industry and to connect students and jobseekers with openings. This website allows your company to publicise scholarships, management trainee programmes, jobs and internships, and your management team can also register to browse resumes to fill your hiring needs. All of which are free services as the MSC Office is part of a SkillsFuture initiative by the MPA and SMF.
6. We are also working hard together with Seatrade to prepare for the sixth edition of SeaAsia, the major biennial conference and exhibition this coming April. We also have an exciting line-up on the second day of the conference with a Parliamentary Debate on the topic 'This house believes that the best days of the private independent shipowner are over'. So if you would like to find out more, please feel free to reach out to any of our staff at SMF here today.

Conclusion

7. Last but not least, before we commence with the knowledge sharing by our esteemed partners, I would like to thank L.C.H Lockton Pte Ltd for their sponsorship and for making these sessions accessible to the community at large. These sessions have been free since we first started them in 2007 and we would like to thank Mr Loo Tze Kian for his continued support.
8. Thank you, and I hope that you will find this session an insightful one.