



JOINT MEDIA RELEASE

SINGAPORE CRUISE CENTRE PTE LTD COLLABORATES WITH SHANGHAI WU SONG KOU INTERNATIONAL CRUISE TERMINAL DEVELOPMENT CO., PTE LTD

20 April 2010 – Singapore Cruise Centre Pte Ltd (SCC) and Shanghai Wu Song Kou International Cruise Terminal Development Co., Ltd (WSK) signed a Memorandum of Understanding (MOU) to jointly explore various forms of collaboration opportunities among both parties.

The MOU was signed by Mr Lu Ming Qi, Chairman of WSK and Mr George Huang, Chairman of SCC. This reflects the two parties' intention to tap on China's rapid economic growth in the cruise industry in Asia. The signing of the MOU marks an important chapter in the strong bilateral ties between the two ports as they embark on a strategic partnership to develop the region into the leading destination for cruise ships and leisure travelers. Under the MOU framework, both parties intend to form a long term strategic partnership including the formation of the sister ports tied up, technical and operational exchanges and joint marketing to international cruise liners. Going forward, SCC hopes to render its management and technical support to the newly built Wu Song Kou International Cruise Terminal in Shanghai, China.

In particular, a key initiative that both parties are looking is to the formation of a cruise terminal association. The objective of this association is to set up a platform to promote and increase the professional service level and knowledge of the cruise industry particularly in the development and management of the cruise terminal in Asia.

East Asia offers strong cruise potential in terms of new destinations for Western cruise passengers and more importantly, as drivers of cruise passenger growth. According to Ocean Shipping Consultants, cruise passengers in the East Asia region is forecast to expand from 440,000 in 2005 to 720,000 by 2010, with growth to almost one million by 2015 and over 1.2 million by 2020. This represents a significant growth of more than 170% over a span of 16 years. Strategically located in East China and at the mouth of Huangpu River, Wu Song Kou Port will be a gateway for international cruise liners that intend to call at Shanghai. With the excellent international air connectivity in Shanghai airport, the successful fly-cruise programme that SCC has embarked in Singapore can be applicable to WSK. As a result, there exists great synergy for SCC and WSK where both parties can work as a gateway for each other.

“We are confident that SCC and WSK will foster long lasting working ties and SCC will continue to work with other potential cruise partners to provide attractive cruise destinations and services, backed by world class standards in this new cruise playground,” said Mr Huang.



Chairman of WSK, Mr Lu said: “The signing of this MOU between WSK and SCC signifies a good start to our partnership, which I believe that through each party’s contribution and great effort will enhance the standard of the cruise industry in Asia.”

International Enterprise (IE) Singapore, the lead agency promoting the overseas growth of Singapore-based enterprises and international trade, has been working closely with SCC to identify and facilitate potential overseas collaborations for the company. This partnership between SCC and WSK is one of the latest successes as a result of close facilitation from IE Singapore. Earlier in March, SCC signed an MOU with the Port of Da Nang for the Da Nang Cruise and Ferry Terminal Project in Vietnam, which IE Singapore also played a role in.

With more than 19 years of extensive experience, SCC looks forward to sharing its domain expertise and industrial experience with other developing cruise terminals and is currently working with IE Singapore on its long term plans to operate and manage a network of cruise and ferry terminals in North and Southeast Asia and beyond.

Said Mr Tham Poh Cheong, IE Singapore’s Group Director for Infrastructure, Environment and Engineering, “The MOU between SCC and WSK is yet another milestone for SCC’s long-term overseas expansion plans. SCC’s cruise and ferry terminal expertise will help contribute to Shanghai’s plans to become an international cruise hub. More importantly, such collaborations also show the recognition accorded by foreign partners of Singapore companies’ value-add in terms of their strong connections, reliability and management capabilities.”

In 2009, SCC handled more than 900 cruise ship calls and more than 1 million passengers at its International Passenger Terminal (IPT) in Singapore. As a testament to its capabilities, SCC has won 17 Dream World Cruise Destination Awards since 1997 for its efficient terminal management and operations.

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About Shanghai Wusongkou International Cruise Terminal Development Co., Ltd

Shanghai Wusongkou International Cruise Terminal Development Co., Ltd is established jointly by Shanghai Baoshan District Government and Shanghai Yangtze Shipping Corporation, which is mainly responsible for the construction and operation and management of Wusongkou International Cruise Terminal. The business scope includes the international passenger transport service, the development and operation of terminals and matching projects of the cruise ship port area, the development and operation of relevant tourism, leisure, entertainment and business service projects, the development construction and operation of yacht projects, the operation of operational matching projects of Paotaiwan area and the development and operation of the aquatic amusement park.

About Singapore Cruise Centre Pte Ltd

The Singapore Cruise Centre Pte Ltd was corporatised in 2003 and manages the award-winning cruise terminal and three ferry terminals in Singapore. Our experience in ferry and cruise terminal operation and management is well-sought after by overseas ports. This is in line with our vision to be the world's leading cruise and ferry operator and international partner of choice in overseas cruise and ferry terminal management and consultancy.

For more information, please visit: www.singaporecruise.com

About IE Singapore

International Enterprise (IE) Singapore is an agency under the Ministry of Trade and Industry spearheading the development of Singapore's external economic wing.

Our mission is to promote the overseas growth of Singapore-based enterprises and international trade. With a global network in over 30 locations and our 3C framework of assistance – Connections, Competency, Capital, we offer services to help enterprises export, develop business capabilities, find overseas partners and enter new markets. At the same time, we work to position Singapore as a base for foreign businesses to expand into the region in partnership with Singapore-based companies.

Please visit www.iesingapore.com for more information.



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