



[JOINT MEDIA RELEASE]

Minister for Trade and Industry, Mr Lim Hng Kiang witnessed the signing of the Memorandum of Understanding between Singapore Cruise Centre and Port of Danang *Strategic partnership between Singapore and Vietnam to develop Asia into the next cruise destination*

Singapore, 13 March 2010 – Mr Lim Hng Kiang, Singapore’s Minister for Trade and Industry, together with Mr Vo Hong Phuc, Vietnam’s Minister for Planning and Investment, today witnessed the signing of the Memorandum of Understanding (MOU) between Singapore Cruise Centre Pte Ltd (SCCPL), and Danang Port Holding Limited Liability Company (PD) in Dalat, Vietnam.

This MOU marks an important chapter in the strong bilateral ties between the two Southeast Asian nations as they embark on a strategic partnership to develop the region into the leading destination for cruise ships and leisure travelers.

The MOU signed by Mr George Huang, Chairman of SCCPL and Mr Nguyen Thu, Chairman of Member Council from PD, signals the two parties’ goals to tap on the growing demand from the cruise industry for exotic destinations in Southeast Asia and North Asia.

Port of Danang is the leading port in Central Vietnam and it is strategically located between Singapore and North Asia.

A gateway to Central Vietnam, Danang has emerged as a popular destination for tourists where it is home to UNESCO designated World Heritage Sites such as Cham Museum, My Son Tower, Hoi An Ancient Town, the imperial capital city of Hue and Phong Nha Cave.

The MOU underscores the success of the Singapore-Vietnam Connectivity Framework Agreement signed between the two countries in December 2005 as a key platform for enhancing bilateral economic cooperation. After coming into effect for 5 years, the Connectivity Framework has achieved good progress in many sectors of cooperation and has facilitated several significant projects by Singapore companies that contribute to Vietnam’s economic development.

The partnership between SCCPL and PD is a result of proactive facilitation from International Enterprise (IE) Singapore, the lead agency under the Ministry of Trade and Industry promoting the overseas growth of Singapore-based enterprises and international trade.

Said Mr Chua Taik Him, Deputy Chief Executive Officer of IE Singapore, “This partnership attests to Singapore-based companies’ continued interests in Vietnam, which is forecasted to grow at a strong 6.5% this year¹. In line with Vietnam’s interests and needs to boost its tourism and cruise industry, Singapore-based companies’ experience and expertise in tourism infrastructure are particularly relevant to the market, with this partnership between SCCPL and PD as an excellent example.

¹ Source: Asian Development Bank



“As one of the largest cruise terminal operators in the world, SCCPL’s expertise in cruise and ferry terminal management and operation will contribute to Danang’s plans to develop into an international cruise hub. This could also lead to new waterfront development opportunities for Singapore and Vietnam companies in hospitality and services, further boosting Singapore-Vietnam economic ties,” Mr Chua added.

With more than 17 years of extensive experience, SCCPL will continue to share its domain expertise and industrial experience with other developing cruise terminals in the region and beyond.

“SCCPL has constantly been working with key regional ports to improve and develop their operational processes, management, marketing, infrastructure standards and capabilities. The objective is to attract more cruise ships to this region and develop Asia into the next cruise playground.” Said Mr Cheong Teow Cheng, President and Chief Executive Officer, SCCPL.

To date, SCCPL has been invited by countries as diverse as Turkey, Malta, Cyprus, Spain, Italy, Mexico, South Korea, Japan, China and the USA to share knowledge and expertise gained from servicing a high influx of sea-bound tourists and promotion of cruise and ferry related tourism.

As a testament to its capabilities, SCCPL has won 17 Dream World Cruise Destination Awards* since 1997 for its efficient terminal management and operations. In 2009, the company handled more than 900 cruise ship calls in Singapore. SCCPL also achieved a record of 1.13 million cruise passengers passing through its International Passenger Terminal (IPT) at HarbourFront last year.

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About Port of Danang

Port of Danang (PD) is a state owned business situated in Danang city. PD is one of the country’s major container ports. It handles cargo activities and consists of two major areas: Tien Sa Terminal and Song Han Terminal which are the potential positions for operating container ships and cruise ships.

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

About Singapore Cruise Centre Pte Ltd

The Singapore Cruise Centre Pte Ltd was corporatized 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.sg



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.

***About Dream World Cruise Destination Awards**

Dream World Cruise Destinations Magazine is published by Contract Communications, a subsidiary of Euromoney Institutional Investor PLC. The annual awards are based on surveys and the polls cast by senior management executives of the world's cruise industry.

Awards received by SCCPL:

1. Best Turnaround Port Operations, *2008, 2007, 2005, 2004, 2003, 1999, 1998, 1997*
2. Most Efficient Terminal Operator, *2008, 2007, 2003, 2000*
3. Best Turnaround Destination, *2008*
4. Most Efficient Port Services, *2007, 2003*
5. Most Improved Terminal Facilities, *1998*

For more information, please contact:

Singapore Cruise Centre Pte Ltd

Agnes LEE (Ms)

Communications Manager

DID : +65 6513 2286

Email : agneslee@singaporecruise.com.sg

IE Singapore

CHENG Kiat Loon (Ms)

Senior Manager, Corporate Communications

DID : +65 6433 4465

Email : cheng_kiat_loon@iesingapore.gov.sg