



Event: **Bahrain: The Quality Location to Develop Your Middle East Business” Seminar**

Date & Time: **7 July 2009 (Tuesday)
10.00 am to 12.30 pm**

Place: **Singapore Business Federation
Seminar @ 22nd Floor**

Dress Code: **Lounge Suit**

Document: **Welcome Remarks by Mr. Teng Theng Dar, Chief Executive Officer of Singapore Business Federation and Chairman of Middle East Business Group (MEBG)**

Mr. Osama Mohammed Arrayed, (O-Sa-Ma Mo-Ha-Mud R-Right-Yet), Undersecretary for Industry Affairs of the Ministry of Industry and Commerce of the Kingdom of Bahrain.

Friends from Bahrain

Esteemed members of the Middle East Business Group

1. It is my pleasure to welcome all of you to this morning's seminar "Bahrain: The Quality Location to Develop Your Middle East Business".
2. Let me first start by extending a very special warm welcome to Mr. Arrayed and his delegation for being here with us. The presence of Mr. Arrayed and his colleagues here clearly signifies the Bahrain's government's commitment toward developing Bahrain as an economic hub for the region.
3. As many of us are already aware, Bahrain is a leading hub for services particularly in the areas of financial services, tourism, education and so forth. However, the leadership of Bahrain is fully aware that there is also scope for the expansion of industries as alternative engines of growth for the nation. This is clearly articulated in the Economic Vision 2030 for Bahrain which Mr. Antony Keenan from the Bahrain Economic Development Board will share with all of you later.
4. Today, we are also very pleased and honoured to have with us Mr. K K Kuah, Chairman and Chief Executive Officer of MTQ Corporation Limited to share with us his

experience in Bahrain. MTQ Corporation Limited, a member of the MEBG and a leading engineering solutions provider specializing in the fabrication, repair and maintenance of oilfield equipment has recently announced a setup a USD\$20 millions facility in the Bahrain International Investment Park, an industrial park strategically located in the South Hidd Industrial Area.

5. Mr. Kuah has chosen Bahrain as a destination after evaluating multiple potential locations in the Middle East to base his new operations to serve the regional market. His high level of confidence in Bahrain was further strengthened after his meeting with the Crown Prince of Bahrain whose immediate intervention hasten his already smooth entry into Bahrain.
6. For those that are new to the Middle East market, accessing the region through gateways like Bahrain will help to lower market entry cost and shorten your learning curve as the ease of doing business in Bahrain is substantially higher compared to many of its neighbours.

7. On the economic front, bilateral trade hovers at more than S\$470 million in 2008, placing Bahrain as our 6th largest trade partner in Middle East. On the political front, Bahrain and Singapore are no strangers to each others; both countries have developed strong political ties over decades of friendship, with frequent visit by leaders of both sides.
8. SBF, as the apex business chamber of Singapore is committed to promote and facilitate business level exchanges between both business communities. However, it is only with your active participation that the MEBG can become a more vibrant and effective platform. As such, I urge all those present today to make use of this seminar to enhance your understanding of the opportunities.
9. On this note, it is now my pleasure to invite Mr. Osama Mohammed Arrayed, (O-Sa-Ma Mo-Ha-Mud R-Right-Yet) to deliver his remark.
10. Mr. Arrayed, please.