



Event : Launch of MEBG Knowledge Partnership Programme and Networking Session

Date / Time : 15 Oct 2008 - 10.15 am to 12.00 pm

Venue : Shangri-La Hotel Tower Ballroom

Dress Code : Lounge Suit

Document : Opening Remarks by Mr. Teng Theng Dar, Chief Executive Officer of Singapore Business Federation

His Highness, Sh. Salman bin Hamad Al-Khalifa (Shake Sell-mun Ha-mud L Car-Lee-Fa), Crown Prince and Chairman of the Economic Development Board of the Kingdom of Bahrain;

His Excellency Lee Yi Shyan, Minister of State for Ministry of Trade and Industry of Singapore;

Excellencies;

Distinguished guests, Ladies and Gentlemen

1. Good morning and a very special warm welcome to His Highness Sh. Salman bin Hamad Al-Khalifa (Shake Sell-mun Ha-mud L Car-Lee-Fa) and his distinguished delegation to Singapore.

At the same time, please allow us to convey our heartfelt thanks to all of you who are here with us this morning to witness the Launch of The Middle East Business Group Knowledge Partnership Programme and partake in the Networking Session later.

2. It is a great honor indeed, to have His Highness here again with us today after officiating the inaugural launch of the MEBG jointly with Senior Minister Goh Chok Tong last year.
3. We are pleased to inform His Highness that since the launch, the membership base of MEBG has more than doubled to the current membership of more than 400 active members from a wide and diverse range of industries ranging across urban planning, water solutions, real estate,

infrastructure and construction, IT, manufacturing, trading, logistics, design, education and financial services.

4. His Highness's presence in the inaugural launch of MEBG last year clearly signaled the importance he attached to the advancement of economic and business partnership between Singapore and the Middle East & North Africa region. This has definitely helped to increase general awareness about the MENA region, and also boost the number of MEBG members.
5. Today's event represents the start of the next phrase of MEBG's effort to strengthen the Singapore businesses community's capabilities to engage business opportunities in the MENA region.
6. The primary aim of the knowledge partnership programme unveiled today is to transform MEBG from a mere B2B network platform to that of B4B self help business enabling platform as well. The targeted outcome is that member companies now have the essential business resources to take on new business leads and have the market knowledge to close more deals.

7. We are currently building up the range of expert knowledge and as a start; we will focus on the financial, legal and cultural aspects of operating in the MENA region.
8. In addition, SBF would also like to take this golden opportunity to present the vice-chairmanship appointments to the respective key markets champions. We sincerely believe that, only the presentation of these appointments in the presence of illustrious political leaders such as His Highness and MOS Lee Yi Shyan could fully recognise the vice chairmen's commitment to support our business community's foray into the MENA region.
9. As many of us are aware, the world economy is dealing with the financial crisis. On a daily basis, we are reminded about the economy slow down that may last a few quarters, and the uncertainties we need to deal with going forward.
10. However, one bright spot remains amidst this gloom. According to the International Monetary Fund, the MENA region will continue to experience growth, driven by

expansion in non-oil sectors, albeit at slightly lower paceⁱ and at higher inflation rates.

11. Therefore, the MENA region would become an even more attractive market for our business community as it is now one of the few remaining regions in the world that can offer business growth opportunities to companies who act and get themselves connected to the region.
12. Last but not least, members of the Singapore business community can be assured of SBF's commitment to constantly strive to serve you better. However, it is only with your active participation that the MEBG can become a more vibrant and effective platform.
13. Therefore, for those who have not signed up for the MEBG membership, I would like to take this opportunity to invite all of you to get plugged into this MENA focused business community, and gain immediate connection to business opportunities in the MENA region.
14. On this note, it is now my pleasure to invite His Highness to deliver his keynote address.

15. Your Highness, please.

End Notes

ⁱ According to the IMF bi-annual economic outlook, MENA countries are to only weaken from 0.5% to 6% depending from country but the region as a whole is still growing owing to the investments into the developments of non-oil sectors.