

MINISTER OF STATE LEE YI SHYAN TO VISIT THE KINGDOM OF SAUDI ARABIA 9 TO 12 MAY 2009

Minister-of-State (MOS) for Trade & Industry and Manpower, Mr Lee Yi Shyan will be visiting Riyadh and Dammam in the Kingdom of Saudi Arabia from 9 to 12 May 2009. His visit is a testimony to the close relationship that Singapore has developed with the GCC countries in recent years.

During his visit, MOS Lee will call on the Minister for Commerce and Industry of Saudi Arabia, His Excellency Abdullah Zainal Aireza. He will also meet with senior Saudi officials from four Saudi funds, namely the General Office of Social Insurance, the Public Pension Agency, the Public Investment Fund, and the Saudi Industrial Development Fund. These Saudi funds maintain a domestic and global focus on investments and will be a strategic partner for Singapore companies.

Besides reaffirming growing economic ties between Singapore and Saudi Arabia, the visit aims to further catalyse bilateral business linkages. MOS Lee will be received by the Chairman of the Riyadh Chambers of Commerce and Industry, and the Saudi co-chair of the Saudi-Singapore Business Council. He will also be meeting with five key Saudi business groups, such as the Al Rajhi Group and the Olayan Group.

In Dammam, capital city of the Eastern Province of Saudi Arabia, MOS Lee will lead a business mission organised by IE Singapore, SPRING Singapore and the Association of Process Industry (ASPRI), to explore opportunities for Singapore's process industry companies with Saudi counterparts. MOS Lee will be received by the Vice-President of the Asharqia (Eastern Province) Chambers of Commerce, and deliver opening remarks at a roundtable between ASPRI and key members of the Asharqia Chambers. After Dammam, the business mission will head to Qatar and the UAE.

With bilateral trade at S\$22 billion in 2008, the Kingdom of Saudi Arabia is Singapore's largest trading partner in the Middle East. The Kingdom is also our largest foreign investor from the Gulf Cooperation Council (GCC) region. As of 2007, Saudi Arabia's stock of foreign direct investment in Singapore stood at S\$1.9 billion. Saudi Arabia presents significant opportunities for Singapore companies in the infrastructure, environmental services, and oil and gas sectors. Since 2007, our companies have secured S\$1.25 billion worth of projects in the Kingdom.

MOS Lee will be accompanied by officials from MTI, EDB and IE Singapore.

About Business Mission for Process Industry

The business mission, co-organised by IE Singapore, SPRING Singapore and ASPRI, from 9 - 14 May 2009, will cover the markets of Dammam in the Kingdom of Saudi Arabia, Doha (Qatar) and Abu Dhabi (UAE). There will be opportunities for mission participants with capabilities and expertise in process design, construction, engineering and maintenance services, electrical & instrumentation, industrial cleaning and manpower outsourcing, to explore and uncover opportunities in the oil & gas sector in the Middle East.

About ASPRI

Established in 1997, ASPRI is Singapore's leading association for companies in the process industry. Its membership of 366 comprises of companies specialising in the construction and maintenance of process plants in the petroleum, petrochemicals, specialty chemicals and pharmaceutical sectors.

Ministry of Trade and Industry

9 May 2009