

**LEE YI SHYAN TO VISIT UNITED ARAB EMIRATES, THE KINGDOM OF SAUDI
ARABIA, AND THE KINGDOM OF BAHRAIN
24 TO 27 OCTOBER 2010**

Minister of State for Trade & Industry and Manpower, Mr Lee Yi Shyan will be visiting Dubai, the United Arab Emirates (UAE), Riyadh, Saudi Arabia, and Manama, Bahrain from 24 to 27 October 2010.

2 In Bahrain, Mr Lee will be calling on H.R.H Prince Khalifa Bin Salman Al Khalifa, the Prime Minister of Bahrain. He will also be leading a business delegation from the Singapore Business Federation (SBF) to attend the Bahrain-Singapore Business Conference. Organized by the SBF and Bahrain Chambers of Commerce and Industry, the conference will explore business opportunities in sectors such as Oil and Gas, Logistics, Engineering Solutions and Interior Design sectors in Bahrain. This is the first time such a conference is being held to provide a networking platform for Bahrain and Singapore businesses. Urging companies to make the most of this conference, Mr Lee said, ***“With the world’s economic recovery still fragile, the ability to seize opportunities and diversify our economies is crucial. It makes sense for Bahrain and Singapore to explore ways to open up markets for each other in the Middle East and Asia region”.***

3 In Riyadh, Saudi Arabia, Mr Lee will be calling on H.E. Adel Fakeih, Arabia’s Minister of Labour and Chairman of the Technical and Vocational Training Corporation. He will also attend a networking lunch hosted by top businessmen from the Riyadh business community to discuss business and investment opportunities. In Dubai, Mr Lee will officiate the opening of Fraser Suites Dubai, the company’s first property in the United Arab Emirates.

4 Singapore has strong economic interests with the GCC member states of UAE, Saudi Arabia, and Bahrain. Saudi Arabia was Singapore’s largest trading partner in the Middle East and 17th largest trading partner in the world in 2009. Bilateral trade between Saudi Arabia and Singapore was S\$12.8 billion in 2009. The UAE is our second-largest trading partner in the Middle East, after Saudi Arabia, and our 19th largest globally. Total trade

reached S\$11.6 billion in 2009. Bahrain was our 63rd largest trading partner in 2009, with bilateral trade of S\$557 million. Relations between Singapore and Bahrain reached a milestone in February 2009, when Bahrain ratified the GCC-Singapore Free Trade Agreement (“GSFTA”). This is the first-ever FTA to be signed by the GCC, and also Singapore’s second FTA with the Middle East.

5 ***“Business interests in the GCC from Singaporean companies remain strong, and this trip will help to further strengthen the growing economic ties between Singapore and GCC friends.”*** Mr Lee said.

6 Mr Lee Yi Shyan will be accompanied by officials from the Ministry of Trade and Industry, Economic Development Board and International Enterprise Singapore.

Ministry of Trade and Industry
24 Oct 2010