

# *Singapore Government*

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### **SPEECH BY GUEST-OF-HONOUR, MR MAH BOW TAN MINISTER FOR NATIONAL DEVELOPMENT AT THE KEY HAND-OVER CEREMONY FOR SIN MING AUTOCARE AND LAUNCH OF E-BIDDING SYSTEM, 8 NOVEMBER 2000, 11 AM**

1 It is my pleasure to be here this morning to officiate the handing over of keys to the tenants of Sin Ming AutoCare.

2 Sin Ming AutoCare is the second ramp-up motor workshop development undertaken by HDB. The first was the Ang Mo Kio AutoPoint, which I also had the pleasure of opening in November last year.

3 Both the developments are part of HDB's redevelopment programme for its industrial estates that began in 1997. Estimated to cost about \$5 billion in total, the redevelopment programme will relocate tenants of old HDB industrial estates to new and better premises such as Ang Mo Kio AutoPoint and Sin Ming AutoCare.

4 The redevelopment programme aims not only to upgrade HDB's industrial

estates, but also provide their customers with more centralised and easily accessible services. This is what we have done with the first and second motorshop developments – we have housed services of a similar nature under one roof to provide customers with the convenience of one-stop service. By doing this, we have also achieved another aim of the programme, which is to intensify land use for better efficiency.

5 Sin Ming AutoCare, while similar to its predecessor in many ways, is an improved development. Its design is more efficient both in terms of the Gross Plot Ratio achieved and the efficiency ratio. Within this 1.85 hectare development, there are 89 workshops, 14 accessories shops and a cafeteria. I understand that the take-up rate has been very encouraging – 102 units or 98 percent of the total of 104 units were already selected by tenants affected by the relocation exercise.

6 I am also glad to note that HDB has been working closely with the Singapore Productivity and Standards Board (PSB) to help the smaller and medium sized enterprises in the relocation process. The SMEs are offered upgrading assistance packages when they relocate. The PSB and its consultants also give SMEs advice to optimise their factory layout, streamline and improve their work processes, implement good housekeeping practices, and enhance their business operations at their new location.

7 Indeed, redeveloping and upgrading our industrial estates is an essential evolution in the new economy. To facilitate the process, HDB has also reviewed the tendering process for its industrial properties. With the emergence of e-commerce and other on-line services, there is no reason why the allocation of industrial properties should continue to be carried out in the traditional way.

8 Today I am pleased to launch HDB's e-bidding system, which takes the allocation of its industrial properties on-line. This system will run like a virtual property auction house where various industrial properties are posted for viewing, and open bidding is done in real time.

9 The new system has numerous advantages. Prospective tenants will be able to see what they are bidding for and hence make more informed decisions about their bids. Open bidding also allows prospective tenants to know the current highest bids and either adjust their own bids or bid for other units instead. Furthermore, as speed is critical in e-transactions, the 1-week bidding cycle for the new system, compared to the 3-week tender period for the conventional system, will allow our industrialists to get their new premises faster.

10 To encourage more prospective tenants to use the e-bidding system, HDB is offering a lower, standard deposit of \$500 as compared to the one-month rental deposit required for the conventional tender system. I hope this will attract more companies to take part in e-bidding.

11 Meanwhile, to ensure that everyone has a fair opportunity for securing HDB industrial premises, HDB will retain its conventional tendering system for industrial properties. Some prospective industrialists may prefer the traditional tendering process. I foresee however, that the e-bidding system will eventually replace the traditional tender system as it is fast becoming the norm for businesses to carry out their transactions on-line.

12 With this, let me close by welcoming the new tenants of Sin Ming AutoCare – I wish you all the best in your business endeavours.

13 Thank you.

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