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**SPEECH BY MR GOH CHOK TONG, EMERITUS SENIOR MINISTER,
AT THE OFFICIAL OPENING OF ASIA SQUARE TOWER 1 ON
TUESDAY, 8 NOVEMBER 2011, AT THE CUBE, ASIA SQUARE AT
7.00 PM**

Ladies and Gentlemen

Good evening

As a young man, I used to work in the old ICB building just across the road. Back then, the landmark was the DBS Building with its yellow mosaic façade. Other notable new buildings which came later were the UIC Building, Shenton House and Robina House. A thriving Marina Bay with exciting new developments existed only in our dreams of Singapore as a City of Excellence. For those who might not be familiar or have forgotten, that was the 1984 General Election manifesto of the second generation of political leaders. So it gives me great pleasure to officiate the opening ceremony of Asia Square Tower 1.

Realising the vision of Marina Bay

2 Asia Square Tower 1 is the latest iconic building in Singapore's new business and financial district at Marina Bay. Together with Tower 2, Asia Square will add another 246,000 square meters of office, hotel and retail space to Marina Bay. I am told by URA that Asia Square introduces the latest innovation in design, building technology and efficiency. This is as it should be as it will advance our goal of building a world-class business district.

3 The close partnership between the government and private sector was critical to the successful development of Singapore's new downtown. The blueprint for Marina Bay was conceived by the Urban Redevelopment Authority, with many agencies providing the infrastructure and facilitating its growth. The private sector developers, builders and designers have breathed life to these plans with their capital, energy and ideas. It reflects their confidence in the political stability, growth and continued good governance of Singapore.

Asia Square- A leading development

4 Asia Square will add to the quality developments and hustle-bustle of Marina Bay. Apart from its innovative design, the developer has made considerable efforts to provide lifestyle amenities to those working

here and in the vicinity. These include an exciting array of retail and dining options, the largest fitness centre in the CBD and the five-star luxury Westin Hotel, which will be ready when Tower 2 is completed.

5 Asia Square is also an exemplary green building. It achieved the highest sustainability award from the Singapore Government as well as a Leadership in Energy and Environmental Design (LEED) platinum rating from the US Green Building Council. I understand that Asia Square will also be promoting 'green' transport by providing 400 bicycle racks for those who work here. Maybe it should work with LTA to provide bicycle tracks as well.

6 With its good design, it is no surprise that many leading global companies have chosen to put their offices here. These include top-tier financial institutions such as Citibank, Julius Baer and Bank Sarasin; legal firms such as White & Case; and technology companies like Google.

Innovating our business infrastructure

7 Looking ahead, we must continue to upgrade Singapore's business infrastructure in order to meet the changing needs of global business and finance and to serve the financing and investment needs of a growing Asia. Our business spaces should be innovative and flexible, and our downtown should provide attractive lifestyle options for those who work, live and play here.

8 The government takes a long-term, holistic approach in attracting and anchoring global companies to Singapore. Beyond Marina Bay, the government is developing new growth areas such as Changi Business Park, Jurong Lake District and Paya Lebar Central. These new areas offer a diverse range of business locations for companies which do not need a city location. Together with our central business and financial district, they enhance Singapore's position as an attractive hub for corporations and investments.

Conclusion

9 In conclusion, I congratulate MGP on the completion and official opening of Asia Square Tower 1. Asia Square is a notable contribution to the Singapore business environment and skyline. It is a fruit of our labour to make Singapore a City of Distinction.

10 I wish this development every success.
