

SINGAPORE GOVERNMENT PRESS STATEMENT

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SPEECH BY THE MINISTER FOR FINANCE, DR. GOH KENG SWEE,
ON THE OCCASION OF THE OPENING CEREMONY OF UNITEX
(MALAYSIA) LTD. ON TUESDAY, 7/4/64 AT 5 P.M.

To-day Singapore is making great strides in industrial development. It is gratifying to note that the industrial policy drawn up by the Government barely three years ago is beginning to yield dividends. Around us we see signs of healthy and robust industrial activity of which we may justly be proud.

From being essentially a trading centre, Singapore is now developing as an industrial city. A wide range of industries has been established in the short space of two years. Unitex (Malaysia) Ltd. who have invited me today to perform the opening ceremony of their factory are amongst the pioneering ventures.

In a way, they are pioneers in more senses than one. Apart from setting up another factory for making wearing apparel, this is the first time that two local firms engaged in trading activities have jointly embarked onto the manufacturing field. Jardine Matheson (Singapore) Ltd., one of Malaysia's largest trading and engineering organisations and Sim Yee Seng Ltd., the well known textile dealers, have joined hands with Unitex Ltd., one of Hong Kong's leading manufacturers of knitted garments, for the manufacture of wearing apparel.

This is an encouraging sign and in keeping with Government's industrial policy. This yet another example of firms engaged in business and commerce entering the field of manufactures.

I congratulate the promoters and all those who have helped in building this factory and take great pleasure in declaring it open.

APRIL 7, 1964.

(Time issued: 1500 hours)