

# Singapore Government

# PRESS RELEASE

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90-LIL-5

Release No.: 07/MAY  
15-1/90/05/04

**SPEECH BY BG LEE HSIEN LOONG, MINISTER FOR TRADE & INDUSTRY,  
AND SECOND MINISTER FOR DEFENCE (SERVICES),  
AT THE JOINT OPENING CEREMONY OF FRASER & NEAVE LIMITED  
AND ASIA PACIFIC BREWERIES LIMITED  
AT 457, JALAN AHMAD IBRAHIM  
ON FRIDAY, 4 MAY 1990 AT 7.00 PM**

I was last here in July 1986, during the ground-breaking ceremony of Fraser & Neave (F&N) and Asia Pacific Breweries' (APB) new plants. The Singapore economy was just starting to pick up after the 1985 recession. Construction costs were low. Business confidence had not fully recovered. F&N and APB had made a bold and wise decision to proceed with this major investment, in the confidence that by the time it was completed, growth would have recovered and the new plant would give them a clear lead in the market.

Now, almost four years later, I am glad to be back to witness the successful completion and operation of these new facilities. The project demonstrates clearly how a combination of good business acumen, bold initiative and sound planning can successfully transform a hundred year old company, belonging to a mature industry, and equip it to cope with the challenges of the 1990s and beyond.

At the ground-breaking, I noted the strong partnership that F&N had established with Heineken of Holland, which subsequently resulted in the formation of APB. I understand that since then, the company has forged additional strategic alliances with other major international companies, like Goodman Fielder Wattie Ltd of Australia/New Zealand, and CMB Packaging

of Britain and France. This truly reflects the growing trend for companies to form global linkages and partnerships to derive synergy. This is an important strategy for a small country like Singapore, because it offers local companies a way to grow and prosper in a highly competitive and rapidly changing global business environment.

As both the domestic and international environments evolve, Singapore companies cannot afford to rest on their past laurels. They must be prepared to capitalise fully on emerging opportunities, whether in Singapore or elsewhere. The relocation of F&N and APB from their Alexandra Road premises to these new facilities in Tuas is a good example of business reconfiguration to enhance corporate performance and efficiency. This move has enabled the companies to introduce state-of-the-art facilities, carry out higher value added activities, and simultaneously release valuable land for other more suitable development.

I am also glad that while the companies have expended substantial efforts to bring these two projects to fruition, they have not neglected their responsibilities as good corporate citizens. They have demonstrated this by its involvement in numerous community and social activities. Now F&N and Asia Pacific Breweries have embarked on a new partnership programme with EDB to promote the development of creativity. APB has pledged to donate \$10 million to help set up an Institute of Communicative Arts, to train Singaporeans in a new range of activities. Graduates from the institute will help to give a creative edge to our products and services. I thank APB for this fine gesture. I am confident that the planned Institute will in time make an important contribution to making Singapore a more gracious and cultured place to live.

I wish F&N and APB continued success in their future endeavours in Singapore and beyond. @@@@@@@@@@@@@@@@@@