

12 AUG 1995

# PRESS RELEASE

95-407-17

Release No: 43/JUNE

15-1/95/06/26

**SPEECH BY MR YEO CHEOW TONG,  
MINISTER FOR TRADE AND INDUSTRY,  
AT THE OPENING OF MTV ASIA AT 4.30 PM, 26 JUNE 1995  
AT GROUND FLOOR, TREASURY BUILDING, 8 SHENTON WAY**

The Shenton Way area is well known as the Wall Street of Singapore. However, since MTV moved into the Treasury Building early this year, the financial district has not felt the same. The "hip" factor has increased. It is as if the creative energy of Greenwich Village has invaded Wall Street. In the past, it was clear who the working denizens of this neighbourhood were. But these days, people walking around here in jeans may no longer be mistaken for tourists or visitors as they could well be working at MTV! They probably make a few of the more soberly dressed bankers and civil servants feel a little envious.

Levity aside, entertainment is serious business indeed for MTV. MTV is a pioneer in music television programming. It has successfully globalised its business, reaching diverse peoples and cultures through its hallmark intense and exciting graphics. In fact, when I switched on the TV after arriving in my hotel room two Sundays ago in Jinan, the capital of China's Shandong Province, the programme that appeared on the screen was MTV. It showed that the previous hotel guest was probably a MTV fan. We in Singapore have also heard much about MTV's universal appeal, and its unique mix of regional and international music videos, artist interviews, concert coverage and music and entertainment news.

Music videos are new to my generation. But for my children and generations after them, music videos will grow to be part of their staple diet, especially after MTV's launch on Singapore

Cable Vision. With growing affluence and rising living standards, the demand for more and better quality entertainment in Singapore and throughout the Asia Pacific is set to expand rapidly.

Today, it is my pleasure to join you in celebrating the opening of MTV Asia's new facilities in Singapore. The new operation will undertake production, creative post-production, programming and transmission of its broadcast services. Singapore is indeed pleased to host MTV Asia, as it marks an important milestone in the EDB's efforts to attract major broadcasting companies to Singapore. This will support our International Business Hub 2000 programme, or the IBH 2000 programme, one of whose key thrust is to develop Singapore into a regional broadcasting and media hub.

Singapore's vision of being an international business hub can hardly be better illustrated than by MTV Asia's operations here. MTV Asia is originating from Singapore two 24-hour advertiser-supported music television channels, one in English and the other in Mandarin. These channels will be broadcasted to millions of households in the huge Asian market, spanning the wide expanse from the other Asean countries, China and Australia, to India and Japan.

Singapore hopes to attract more international broadcasters to locate their operations here - not only for the economic spinoffs, but also because it helps to make Singapore a more exciting place to live in. Our strengths as a broadcasting and media hub lie in two main areas.

The first is in our excellent infrastructure and supporting services. This has allowed broadcasting companies like MTV Asia to start up quickly. Today, MTV is able to broadcast 24 hours a day to various markets because of the strong technical and uplinking/downlinking support from Four Media Asia, ST Teleport and Singapore Telecoms. We will continue to build up our

infrastructure and supporting industries to support broadcasters in Singapore. We will also constantly review our regulatory procedures, streamlining them where necessary to ensure that Singapore remains an attractive location for programming companies planning to set up or expand their operations in Asia.

Second, Singapore can offer a highly educated and motivated workforce to serve the needs of the burgeoning broadcasting industry. The industry is expected to create some 400 jobs which demand a unique combination of creative and technical skills over the next few years. Our universities and polytechnics are adapting and broadening their curricula to meet the needs of the broadcasting industry in areas like creative film production, post-production and technical support, for example. MTV, through its internship programme, has been proactive in helping to expose our polytechnic students to the realities and demands of the broadcasting world. This close interaction between our training institutions and industry leaders like MTV is essential for the broadcasting industry to thrive here.

Being at a confluence of Eastern and Western cultures, Singapore is in a unique position to be a bridge for Western programmes and products to Asia. Greater content localisation is crucial if Western programmes and concepts are to successfully penetrate more Asian households. We can help broadcasters like MTV to adapt their programmes to better appeal to Asian audiences.

MTV's success is a testimony to its artistic vision, technical ingenuity and creative energy. We are happy that MTV has chosen Singapore as its base for Asia. On that note, I would like to wish Mr Jamieson and his staff every success in their business endeavours and it now gives me great pleasure in declaring MTV Asia open.

- - - - -