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**SPEECH BY MR WONG KAN SENG, MINISTER FOR HOME AFFAIRS,
AT THE OFFICIAL OPENING OF JUNCTION 8
AT 9 BISHAN PLACE ON SATURDAY, 22 JANUARY 1994 AT 9.30 AM**

Today's official opening of Junction 8 is indeed significant, not just to the owners of this shopping, entertainment and office complex, but also to the residents of Bishan New Town. The arrival of Junction 8 to this Housing and Development Board (HDB) heartland offers a glimpse of what residents in a sub-regional centre like Bishan can look forward to in the not-too-distant future.

Under the Urban Redevelopment Authority's Concept Plan, business activities are being decentralised away from the Central Business District to regional and sub-regional centres. The idea is to bring commercial activities closer to our homes, a move which would make for greater convenience to residents while reducing overcrowding and congestion in the city.

Junction 8, which is owned and developed by a partnership of two homegrown companies - Singapore Technologies Industrial Corporation (STIC) and Liang Court Holdings - shows that Singapore firms are committed to the development of decentralised hubs. This is further underscored by the fact that STIC, which ranks among the top 30 public-listed companies in the Republic, is relocating its corporate headquarters from the Central Business District (CBD) to Bishan.

Junction 8's appearance is therefore a shot in the arm for Bishan New Town, which is now well on its way to being transformed into a vibrant hub for business and leisure activities.

Bishan's potential as a commercial and leisure hub is indeed bright. More than 700,000 people live within a four-kilometre radius of the town centre, taking into account the neighbouring HDB and private residential estates. This offers a huge catchment which, if properly tapped, promises a thriving centre of activity.

As more and more businesses relocate or set up new operations in regional and sub-regional centres, working and shopping in the suburbs will increasingly become the norm for Singaporeans. Just as Tampines New Town is a successful example of a regional centre, Bishan New Town could perhaps set the trend for sub-regional centres.

The erecting of shopping centres and office blocks near places of residence will inevitably cause some short-term inconveniences to residents. In the long run, however, residents would stand to benefit from the variety of goods and services within their easy reach, not forgetting the increase in valuation of the homes. In short, the move is clearly in their interest.

On behalf of the residents of Bishan, I extend a warm welcome to the owners and tenants of Junction 8. May we have a lasting and mutually-beneficial relationship.

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