

PRESS RELEASE

Singbridge signs MOU to conduct feasibility study on modern food zone in Jilin City, China

21 May 2010, SINGAPORE - Singbridge International Singapore Pte Ltd (Singbridge), through its subsidiary Jilin Food Zone Pte Ltd, has signed a Memorandum of Understanding (MOU) with Jilin Municipal Government to conduct a planning study and assess the commercial feasibility of jointly developing a proposed 1,450 square kilometers modern agricultural and food zone (Food Zone) in Jilin City, Jilin Province, China.

2. The MOU was signed by Mr Ko Kheng Hwa (许庆和), Chief Executive Officer of Singbridge and Mr Wang Zhihou (王志厚), Vice Mayor of Jilin City. The signing was witnessed by Singapore's Minister for National Development Mr Mah Bow Tan (马宝山), and Governor of Jilin Province Mr Wang Rulin (王儒林).

3. The Food Zone is a proposed collaboration project in the field of agriculture, food products, food processing and manufacturing, and food technology development. It will utilize the geographical and resource advantages of Jilin City as well as capabilities from both China and Singapore in research and development, industry development, public health, quality standards, urban development, international networks and management systems. The aim is to develop a high standard and internationally competitive food zone for the production of safe and quality foods.

4. The Food Zone is inspired by China's national priority of upgrading Agriculture, Rural Communities, and Farmers (or 三农: 农业, 农村, and 农民). It will produce agricultural and food products which meet international standards of food safety and quality and marketed internationally and domestically. This will also further diversify Singapore's food sources.

5. The Food Zone is located in Yongji County (永吉县) of Jilin City in Jilin Province. It is bounded by mountain ranges to the east and south, a river to the west, and wetland and mountain to the north, with the estimated area of approximately 1,450 square kilometers of fertile land. The Zone is also located in the core region of Changchun-Jilin-Tumenjiang Development Zone(长春-吉林-图们江开发开放先导区). This is a national level project approved by China's State Council to develop and open up Northeast China

towards Northeast Asia. Development of modern agriculture is one of the key priorities of this plan.

6. The Food Zone is envisaged to be a testbed for the implementation of “Industrialization, Modernization and Urbanization of Rural Areas” (三化: 农业工业化, 现代化, 城镇化) policies by the Jilin Provincial Government. These policies seek to modernize Jilin Province’s agricultural industry, improve production yield and livelihood of the farmers.

7. During the course of planning and feasibility study, both parties will jointly study how to apply the relevant successful management approaches and experiences from the development of Singapore over the past 40 years. It is envisaged that the Food Zone will feature a strong agri-food industry cluster including food technology development, processing, manufacturing and logistics with a focus on high standards of safety and quality, supported by rigorous inspection, testing, certification and verification processes. Modern management and administration systems will also be introduced to the Food Zone to upgrade productivity and value-creation.

8. The joint feasibility study and commercial discussions is expected to take nine months to complete. Both parties intend to proceed to jointly invest and develop the Food Zone if the project is assessed to be commercially viable and based on mutually agreeable terms.

About Singbridge

Singbridge develops integrated sustainable development projects internationally. It leverages on the developmental experience of Singapore to conceptualize, master plan and implement projects which meet the developmental needs of the host government. It also invests in its projects with partners from the host country, Singapore and other countries. Singbridge is wholly owned by Temasek Holdings.

The key Singbridge staff have extensive experience in large scale integrated projects in Singapore and overseas such as the Suzhou Industrial Park, Tianjin Eco-City and Bangalore International IT Park, as well as in international business, public administration and key agencies in the Singapore government.

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