

NEWS RELEASE

INTERNATIONAL FURNITURE CENTRE – SINGAPORE'S PERMANENT SHOWCASE FOR FURNITURE EXPORTERS

IFC to house showrooms, offices and Furniture Learning Institute

SINGAPORE, 13 December 2007 – Singapore's first furniture export centre, the International Furniture Centre (IFC), a trade and export-orientated facility showcasing the latest furniture collections from top local and international export players was officially opened today by Minister for Trade and Industry, Mr Lim Hng Kiang.

Located at the Sungei Kadut Industrial Estate, the IFC sits as the epicentre of the largest concentration of furniture manufacturing companies in Singapore.

The Centre, which costs a significant initial investment of S\$17 million, is the first step in a series of initiatives to develop the precinct into a buzzing international furniture hub. With the convenient clustering of furniture manufacturers, traders, raw material suppliers and related services within the area, the hub will allow for better operational efficiencies translating to cost savings for the industry players, as well as act as a catalyst for innovation through competition or collaboration.

The IFC is a timely venture by the Singapore Furniture Industries Council (SFIC), given that the total exports of Singapore-owned factories, both locally and overseas, has grown past the two-billion-dollar mark in 2006. It aims to further consolidate Singapore's furniture and design hub status in Asia by encouraging international buying houses to use the Centre as a conduit to the regional and global markets. The ability to provide total furniture solutions to

IFC – SINGAPORE'S PERMANENT SHOWCASE FOR FURNITURE EXPORTERS

the international furniture market will see the convergence of many active, quality buyers and sellers in Singapore.

Mr Andrew Ng, President of the SFIC, said: "The IFC will give the furniture industry here the extra edge by attracting furniture companies worldwide to use Singapore as a springboard into the region and beyond. The Centre's international reach will also serve as a bridge for local players who are keen to expand their operations and businesses overseas. Singapore's well-developed infrastructure, strong logistical capabilities and quick accessibility to the fast-growing Asian region has already attracted some international furniture players who would like to leverage the IFC to ride on Singapore's growth trend. It is a strong start for us and I'm sure we will continue to grow in strength moving forward."

The IFC is also a key component of the Furniture Industry Capability Upgrading Programme aimed at helping furniture players stay relevant in the face of an increasingly competitive global economy. Government endorsements for this project were received in 2005 and SFIC worked closely with JTC Corporation as well as partner agencies under the Local Enterprise and Association Development (LEAD) programme – International Enterprise Singapore and SPRING Singapore, to ensure the success of the IFC.

Mr Chong Lit Cheong, Chief Executive Officer, IE Singapore, said: "With its focus on trade and design, the IFC provides a key platform to showcase Singapore's vibrant furniture industry to international buyers. This, together with the annual International Furniture Fair Singapore trade show, will strengthen Singapore's furniture hub status in Asia and encourage the overseas growth of Singapore-based furniture companies."

"The opening of the IFC brings us yet another step closer to our goal of becoming an international furniture hub. As more of our furniture manufacturers expand overseas, SPRING Singapore will continue to support and work with SFIC to strengthen the capabilities of our enterprises to help them compete more effectively in the global furniture market," said SPRING Singapore's Chief Executive, Mr Loh Khum Yean.

The IFC has a gross floor area of 160,000 sq ft over five storeys, with more than 100,000 sq ft dedicated to showrooms. Response for the showroom spaces had been overwhelming and the IFC opens with full tenancy of 28 furniture companies and a waiting list. Tenants include Home2Be by Nobel Design with the biggest showroom at 10,750 sq ft, Barang Barang, Cellini, Furniture Club, Getz Gallery, Lorenzo, The Home Merchant and international player

IFC – SINGAPORE'S PERMANENT SHOWCASE FOR FURNITURE EXPORTERS

– Theodore Alexander – a Vietnam-based UK-industry leader who has decided to make the IFC and Singapore its second home in Asia.

“Theodore Alexander perceives Asia as one of the fastest-growing markets for the Company. The commitment by the Singapore government and the SFIC to design and operational excellence makes this an attractive location to launch our latest premier global showroom. This venture will add to our successful international key retail locations in Harrods of London, ABC New York and Madrid,” said Mr Paul Maitland-Smith, Chairman of Theodore Alexander HCM Ltd.

The remaining floor space is occupied by offices, food and beverage outlets, as well as the Furniture Learning Institute which offers professional courses in skills development to members of the furniture industry. The courses offered are specially tailored programmes that cater to the operational, supervisory and managerial levels, aimed collectively to raise operational, service, design and manufacturing standards here.

SFIC's role in the IFC will include attracting international trade players through aggressive year-round advertising and marketing campaigns, ensuring a prominent presence in renowned international furniture shows, collaborating closely with major embassies, government and trade associations, as well as introducing other engaging industry initiatives to strengthen Singapore's status as a credible furniture and design hub. (For more information on SFIC's initiatives, please visit www.singaporefurniture.com.)

The IFC provides a year-round trade platform that complements the annual International Furniture Fair Singapore. The event is held in conjunction with the ASEAN Furniture Show in March each year for international buyers to source for a wide range of quality, well-designed furniture from Singapore and the region.

-End-

About Singapore Furniture Industries Council

Singapore Furniture Industries Council was established in 1981 as the official representative body of Singapore's furniture industry. It currently represents 95% of established furniture manufacturers in Singapore, of whom 65% have subsidiary manufacturing plants in the region including China, Indonesia, Malaysia, Thailand and Vietnam. Its primary role is to promote the interests of its members and the Singapore furniture industry. Many of its initiatives aim to facilitate members' exposure to the world market, develop local talent and encourage entrepreneurship. SFIC also organises the annual Furniture Design Award to spur trend-setting furniture designs from Asia. To ensure the industry's growth and viability, SFIC continues to forge close partnerships with the government and trade-related agencies to harness technology, knowledge and information for effective strategic planning.

Issued by : **Foreword Communications Pte Ltd**

On behalf of : **Singapore Furniture Industries Council**

For media enquires, please contact:

Juliana Teo (Associate Account Director)/Jasmine Sim (Senior Consultant)/Sylvia Lim (Senior Associate)/Alanna Yeo (Associate)
Foreword Communications Pte Ltd
Tel: +65-6338-5918
Email: juliana@foreword.com.sg/jasmine@foreword.com.sg/sylvia@foreword.com.sg/alanna@foreword.com.sg

Shermaine Ong (Executive Director)/Joey Ng (Assistant Manager, Marketing Communications)
Singapore Furniture Industries Council
Tel: +65-6569-6988
Email: sfic@singaporefurniture.com
