

ASMI

Newsletter of the Association of Singapore Marine Industries

2015 4TH QUARTER
MCI(P) 064/12/2015

News



ASMI

47th Anniversary Dinner



SINGAPORE MARINE INDUSTRY, SOLID FOUNDATION, NEW BREAKTHROUGH

"ASMI provides the platform for members to pursue common issues, share knowledge and experience, and work together to build competencies," said Mr Chow Yew Yuen, ASMI President and CEO of Keppel Offshore & Marine. "It has brought shipyards, marine companies and the supporting industries together and unified them to collaborate for the common good of the industry. It has spearheaded many initiatives in areas such as industry promotion, productivity improvement, manpower development, training and workplace safety and health. With your support, ASMI will be able to continue to perform its role as a voice of the industry and a catalyst for the industry," said Mr Chow. He was speaking at the Association's 47th Anniversary Dinner function.



ASMI President Mr Chow Yew Yuen, delivering the welcome address at the Association's 47th Anniversary Dinner.

Mr Chow said that with the current slump in oil prices and slowdown in new orders, the industry faced challenging times ahead. However, he iterated that the long term fundamentals of the market were sound and the upturn would eventually return.

He remarked that the industry's growth over the years had not been plain sailing. The industry had gone through many business cycles throughout its journey in the last 47 years. "The industry went through a turbulent period during the mid to late seventies and the world recession during the mid-eighties where it sustained the stigma of being labelled a 'sunset' industry. It then had to face the Asian economic crisis of the nineties, and the challenges brought about by the global financial crisis in 2000s."

Through it all, the industry players had remained steadfast, having weathered the economic storms and emerging stronger



Mr Chow iterated that the long term fundamentals of the market were sound and the upturn would eventually return in his speech at the ASMI's 47th Anniversary Dinner.

after each cycle. Indeed, the industry has become more resilient after each crisis. It has reinvented itself to stay relevant to its customers in the global offshore oil & gas and international shipping sectors.

Mr Chow commented that the Singapore marine and offshore engineering industry anchored Singapore as a leading global marine and offshore hub. The industry generated a total turnover of S\$17.23 billion in 2014. He said that this was a new record and would be tough to surpass in the light of prevailing low oil prices and market uncertainties. The industry had built up its reputation in the marine and offshore fields and much resources and time had been invested into building new capabilities. As a result, the industry had moved from being a contractor to the global oil & gas and shipping industries to being a solution provider.

The theme for the evening's function was: "Singapore Marine Industry, Solid Foundation, New Breakthrough". Mr Chow said that this theme is a reminder to members of the strong foundation that the industry has built up over the past several decades and emphasised the need for new breakthrough initiatives to take the industry forward into the next phase of growth.

Thus, despite the challenges posed by the current economic downturn, Mr Chow said that this could well present an opportunity for the industry to streamline processes, improve efficiencies and grow capabilities. "Building on the industry's strong fundamentals and adding renewed focus on R&D and innovation, we strive to sharpen our competitive edge and emerge stronger from each cycle."

Mr Chow mentioned that the major shipyard groups such as Keppel Offshore & Marine and Sembcorp Marine had already set up R&D laboratories in collaboration with tertiary institutions to pursue research in new opportunities, enhance core competencies and develop innovation and new technologies. "This will help the industry with new breakthroughs," said Mr Chow.

Mr Chow said that industry members would have to ready themselves and find new ways to improve their business operations and move up the productivity scale to ensure their position in the marketplace. This could entail the adoption of more efficient methods of production, further investment in building competencies of workers and higher investments in capital equipment. He urged members to take advantage of the available assistance programmes from the relevant government agencies, and work closely with them to keep up with the changing times and economy.



BRIGHT SPOTS AMIDST CHALLENGES

"The (Singapore marine and offshore engineering) industry is known for its resilience and capacity for reinvention. That never fails to impress us. For that reason, I am hopeful and optimistic that in spite of the considerable challenges that the industry is going through, you will find ways to fortify yourself and charge new breakthroughs," said Mrs Josephine Teo, Senior Minister of State, Prime Minister's Office, Ministry of Transport and Ministry of Foreign Affairs in a speech delivered at ASMI's 47th Anniversary Dinner held on 23 October at Fairmont Singapore. Mrs Teo was Guest-of-Honour at the celebration event.

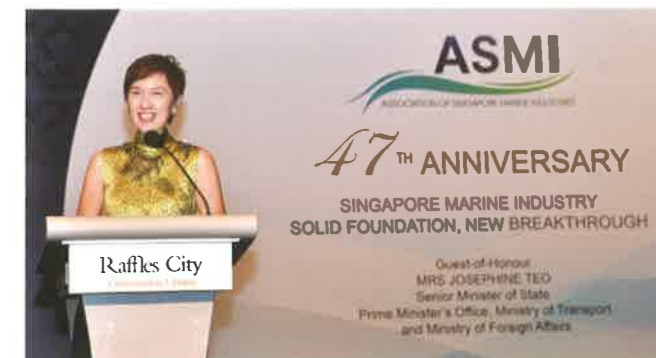
Mrs Teo said that despite the collapse of oil prices, which has triggered a slowdown in the industry, there are 'bright spots' in the marine and offshore industry. First, the industry can leverage on its expertise in offshore conversions and repair to make inroads into the Floating LNG Vessel (FLNGV) sector. In July 2015, Keppel Shipyard won a third contract worth over US\$600 million to convert an LNG carrier into a FLNGV.

Second, given the long-term move towards cleaner fuels, there are opportunities in the highly-specialised market segment of the repair and maintenance of LNG vessels. Singapore has a competitive advantage, with Sembawang Shipyard (now known as Sembcorp Marine Repairs & Upgrades) recognised globally as a leader for LNG vessel repairs, refits and life extension works.

Mrs Teo observed that ASMI and the industry was already working very well with the Government, and the Government will continue to partner ASMI and the industry to develop and grow the sector. She said that there were three particular areas in which the Government could provide stronger support to the industry. First, a marine transformation plan had been drawn up under the auspices of the National Productivity Council to boost the productivity of the marine industry.

The Minister noted that ASMI, the Singapore Workforce Development Agency (WDA) and Singapore Institute of Manufacturing Technology (SIMTech), had launched the Operations Management Innovation Programme for the marine industry, or OMNI@Marine in 2012. This programme has helped companies identify and address their productivity gaps to improve productivity within the company.

The second area is the development and adoption of technology with organisations such as Marine and Offshore Technology



Mrs Josephine Teo, Senior Minister of State, Prime Minister's Office, Ministry of Transport and Ministry of Foreign Affairs, was guest-of-honour at the ASMI's 47th Anniversary Dinner.

Centre of Innovation (MOT-COI). The latter has helped marine companies improve productivity and increase efficiency through the 150 productivity improvement projects it has undertaken to date.

The third area is the strengthening of human capital development. She highlighted the launch of the SkillsFuture Earn and Learn Programme for Marine and Offshore Engineering for polytechnic and ITE graduates. This 12-month work-study programme leads to a specialist diploma in marine production and the attainment of specialised skills.

Mrs Teo congratulated ASMI for its initiatives and efforts to strengthen the industry. She concluded by reassuring industry members of the government's commitment to partner them during this downturn to come out stronger to capture the value presented by future opportunities.



Mrs Teo touched on the bright spots in the marine industry in her speech delivered at the ASMI's 47th Anniversary Dinner.

TRIBUTE TO ASMI'S PRESIDENTS

ASMI paid tribute to its Past Presidents at its 47th Anniversary Dinner held on 23 October at the Fairmont Singapore.

The Association was set up in 1968 as the Singapore Association of Shipbuilders and Repairers (SASAR) before it was renamed as Association of Singapore Marine Industries (ASMI). Since 1968 till the present, there have been a total of 13 Presidents.

In a moving tribute to the 'Men behind ASMI', Ms Winnie Low, ASMI's Executive Director, paid special recognition to the 12 Past Presidents of the Association who had led the industry with passion and held the association's fort at various times during the last 47 years. Six of the 12 Past Presidents were present at the celebration dinner. Ms Low invited them on stage as she introduced them to the audience of close to 1,000 guests.

The founding father was the late Mr John Wilde, then Managing Director of Vosper Thornycroft. He spearheaded the formation of the Association in 1968 with nine other pioneers, and became its first President. Mr Wilde told members that "any ship built or repaired in Singapore is a travelling advertisement of the republic's highly-specialised expertise to the world."

The late Mr K K Ching, then Managing Director of Kwong Soon Engineering, and a founding member, took over as President in 1970 when Mr Wilde was posted back to the United Kingdom. Mr Ching became the Association's first local President. He stepped down in 1973. The 'President' baton was passed on to the late Mr Chua Chor Teck, Managing Director of Keppel Shipyard in 1973. Mr Chua served as President for seven years till 1980.

Mr Lai Park On, then Managing Director of Mitsubishi Singapore Heavy Industries took over the Presidency in 1980 and served for three years. He was succeeded by Mr Loh Wing Siew, then Managing Director of Keppel Shipyard in 1983. It was Mr Loh who engineered the Association's name change from SASAR to ASMI.

Mr Choo Chiau Beng, then Managing Director of Far East Levingston Shipbuilding, became ASMI's sixth President in 1989 till 1991. Mr Tan Mong Seng, then Managing Director of Sembawang Shipyard, was elected as President in 1991. He served for two terms till 1993.

Mr Tong Chong Heong, then Executive Director of Keppel Shipyard was ASMI President from 1995 till 1996. Mr Wong Peng Kin then General Manager (Personnel) of Jurong Shipyard, took over as President for the remaining term in 1996 when Mr Tong was posted overseas.

Mr Heng Chiang Gnee, then Managing Director of Sembawang Shipyard, took the helm in 1997, and led ASMI and the industry for four consecutive terms of eight years. Mr Heng was the tenth President of ASMI and holds the record as the longest serving President in ASMI's history.

Mr Heng handed over the reins in 2005 to Mr Michael Chia, who was then Executive Director of Keppel FELS. Mr Chia became ASMI's 11th President and served for two terms of four years from 2005 to 2008.

Mr Wong Weng Sun, President and CEO of Sembcorp Marine was elected ASMI President in 2008. He stepped down in May 2015 after six consecutive years, and passed the baton to the current President Mr Chow Yew Yuen, CEO of Keppel Offshore & Marine.

The ASMI Presidents joined ASMI Council members and Guest-of-Honour, Mrs Josephine Teo, Senior Minister of State, Prime Minister's Office, Ministry of Transport and Ministry of Foreign Affairs, for an anniversary toast in celebration of ASMI's 47 years of establishment.



ASMI Presidents (past and present) at the Association's 47th Anniversary Dinner.

ASMI PRESIDENTS - 1968 TO PRESENT

NAME	DESIGNATION	TERM
The late Mr John A Wilde	Then Managing Director, Vosper Thornycroft Pte Ltd	1968 - 1970
The late Mr K K Ching	Then Managing Director, Kwong Soon Engineering Co. Pte Ltd	1970 - 1973
The late Mr Chua Chor Teck	Then Managing Director, Keppel Shipyard Ltd	1973 - 1980
Mr Lai Park On	Then Managing Director, Mitsubishi Singapore Heavy Industries Pte Ltd	1980 - 1983
Mr Loh Wing Siew	Then Managing Director, Keppel Shipyard Ltd	1983 - 1989
Mr Choo Chiau Beng	Then Managing Director, Far East Levingston Shipbuilding Ltd Currently Senior Advisor, Keppel Corporation Limited	1989 - 1991
Mr Tan Mong Seng	Then Managing Director, Sembawang Shipyard Ltd	1991 - 1995
Mr Tong Chong Heong	Then Executive Director, Keppel Shipyard Ltd Currently Senior Advisor, Keppel Offshore & Marine Limited	1995 - 1996
Mr Wong Peng Kin	Then General Manager (Personnel), Jurong Shipyard Ltd Currently retired	1996 - 1997
Mr Heng Chiang Gnee	Then Chairman, Sembawang Shipyard Pte Ltd Currently Executive Director, Singapore Maritime Institute	1997 - 2005
Mr Michael Chia	Then Executive Director, Keppel FELS Ltd Currently Managing Director (Marine & Technology), Keppel Offshore & Marine Limited	2005 - 2009
Mr Wong Weng Sun	President & CEO, Sembcorp Marine Ltd	2009 - 2015
Mr Chow Yew Yuen	CEO, Keppel Offshore & Marine Limited	2015 - To date

The Association celebrated its 47th anniversary on 23 October with a gala dinner at the Fairmont Ballroom in Fairmont Singapore. The annual anniversary dinner, the highlight of ASMI and the local marine and offshore engineering fraternity's social calendar, was attended by close to 1000 guests.

Guests arrived from 6.30pm for the pre-dinner cocktail reception held in the foyer of the ballroom. Before long, the foyer was a hive of activity as guests exchanged greetings and engaged in friendly banter with one another. The ballroom doors opened shortly after 7pm, to a room elegantly dressed in black, grey and red.

The guest-of honour, Mrs Josephine Teo, Senior Minister of State, Prime Minister's Office, Ministry of Transport and Ministry of Foreign Affairs, made her entrance into the ballroom, accompanied by ASMI Council members. The evening's programme kicked off with the LED dance show. Four dancers dressed in LED 'butterfly' costumes streamed into the ballroom, with their colourful wings glowing in the darkened ballroom as they gyrated on stage.

Following this, ASMI President Mr Chow Yew Yuen took to the stage to deliver his maiden welcome address to members. Mr Chow was elected as the new President of ASMI in the annual general meeting held in end May 2015. In his speech, Mr Chow recounted the development of the association as well as the industry, and touched on the challenges facing the industry today.

Mrs Josephine Teo was then invited to deliver her speech. She spoke on the resilience of the industry and growing the industry through government-industry partnership. Mrs Teo also presented the ASMI Awards to five outstanding individuals for their contributions to ASMI and the marine industry.

After the formalities, dinner commenced with much fanfare from the hotel banquet staff. Show Host Edmund Toh warmed up the crowd with 30 table draw prizes. The first entertainment act of the evening was presented by local artist Mr Imran, who wowed the audience with a glitter art painting of jackup rigs on a huge black canvas.

There was a special moment during the evening when ASMI Executive Director, Ms Winnie Low, paid tribute to the 'Men behind ASMI' during the last 47 years. She introduced the 12 Past Presidents of ASMI including its founding father, Mr John Wilde, as well as its current President. She invited seven of the 13 Presidents present that evening, on stage to thank them for their past contributions to ASMI.

The ASMI Presidents, together with ASMI Council members and Mrs Teo led the guests in an anniversary toast. Confetti sprayed across the stage as the ballroom joined in the "yam seng" toast to commemorate ASMI's 47th Anniversary.



ASMI 47TH ANNIVERSARY DINNER



The Certified Marine Supervisors Awards were presented to 65 marine supervisors for their outstanding performance and contribution as role models at their workplaces. Games and lucky draws were conducted throughout the evening.

The evening's musical entertainment were provide by 'Ruth & Band', a four-piece band playing a medley of popular hits, and an impersonation show by the 'Legendary Alfred George'. The latter sang several evergreen songs of superstars Elvis Presley, Michael Jackson and the Bee Gees, impersonating their singing styles and dance steps.

The most entertaining segment of the evening was undoubtedly the display of dancing talents from the multi-national audience. Guests volunteered or were cajoled on stage to perform the 'Twist', bhangra dance and 'Gangnam Style'. It was clear from the participants' sportsmanship and spontaneity as well as the cheers and thunderous applause from the audience that all on stage and off stage, were having fun and a great time.

The 'Happy Family' game conducted by the Show Host saw guests moving around the ballroom hunting and rounding up members of their 'animal' family to be among the first few families to head 'home' and win a prize.

The evening's entertainment culminated in a mass event with guests gathering near the stage to dance to several hit songs including Saturday Night Fever's 'Staying Alive'.

The evening closed with the grand lucky draw for the top three prizes. The top prizes were a travel voucher worth \$1,800 sponsored by Keppel Offshore & Marine, a Macbook Air worth \$1,600 sponsored by Sembcorp Marine and a Microsoft Surface Pro 3 computer worth \$1,400 sponsored by Cityneon Events respectively. The anniversary dinner was a success with guests enjoying themselves with the free flow beer, sumptuous dinner, non-stop entertainment and fantastic networking.

ASMI's 47th Anniversary Dinner.