

PRESS RELEASE

SINGAPORE CONTRACTORS CLINCHED \$805 MILLION OVERSEAS CONTRACTS IN 2002

Announced by Mr John Lim, Chairman, BCA during an Opening Address at the SMa Federation & IES Building and Construction Conference on 10 Oct 2003

1. Building and Construction Authority's (BCA) annual export survey showed that Singapore construction firms secured S\$805 million worth of construction contracts in 2002. This signifies that local contractors are re-establishing their foothold overseas after the 1997 Asian financial crisis, as the value of overseas contracts clinched in the last two years is more than double the average value in the preceding three years.

Spread of Exports has Widened

2. The extent and span of their overseas reach has also improved. Local contractors clinched contracts in 27 countries, 40% more than the previous year, reflecting that our contractors have expanded their businesses beyond the neighbouring markets. The number of contracts won also increased by half to more than 270.

3. The major markets for overseas construction projects in 2002 were China, Southeast Asia, Taiwan and India. Exports to China, in particular soared more than four times, compared to a year ago, and accounted for more than half of the total construction export value in 2002.

Fields of Export

4. Given our local contractors' traditional strength in building construction, it was not surprising that three-fourths of the overseas contracts were associated

with building developments last year, while the remaining one-fourth were infrastructure-related.

5. In line with the rapid industrial growth in the region, especially China, industrial projects accounted for more than 60% of the total construction export value. Major industrial projects in China undertaken by local contractors include the construction of steam turbine generators in Hebei, the Fairchild Semiconductor Suzhou Plant, and the low-density polyethylene plant in Nanjing.

Top Ten Exporting Firms

6. The top ten exporting firms accounted for more than 90% of the total overseas contracts secured last year. SembCorp Engineers and Constructors Pte Ltd emerged as the leading exporter, with S\$366 million worth of overseas contracts. Singapore Technologies Engineering Ltd and Jurong Engineering Limited were also among the top exporters last year. They had secured S\$85 million and S\$54 million worth of overseas contracts respectively.

Exports by Consultants

7. BCA also surveyed the consultants in the construction industry and found that Singapore construction consulting firms are expanding their reach overseas as well, securing more than 150 projects outside Singapore in 2002. A total of 27 consulting firms were awarded contracts in 22 destinations, of which China and India accounted for 38% and 24% of the total number of projects respectively.

8. Southeast Asia was another major market, accounting for about one-fourth of the total number of consulting jobs won in 2002. The types of contracts clinched include architectural and engineering consultancy services, masterplanning, quantity surveying as well as project management.

Chart 1 : Value Of Construction Exports By Singapore Contractors 1998-2002

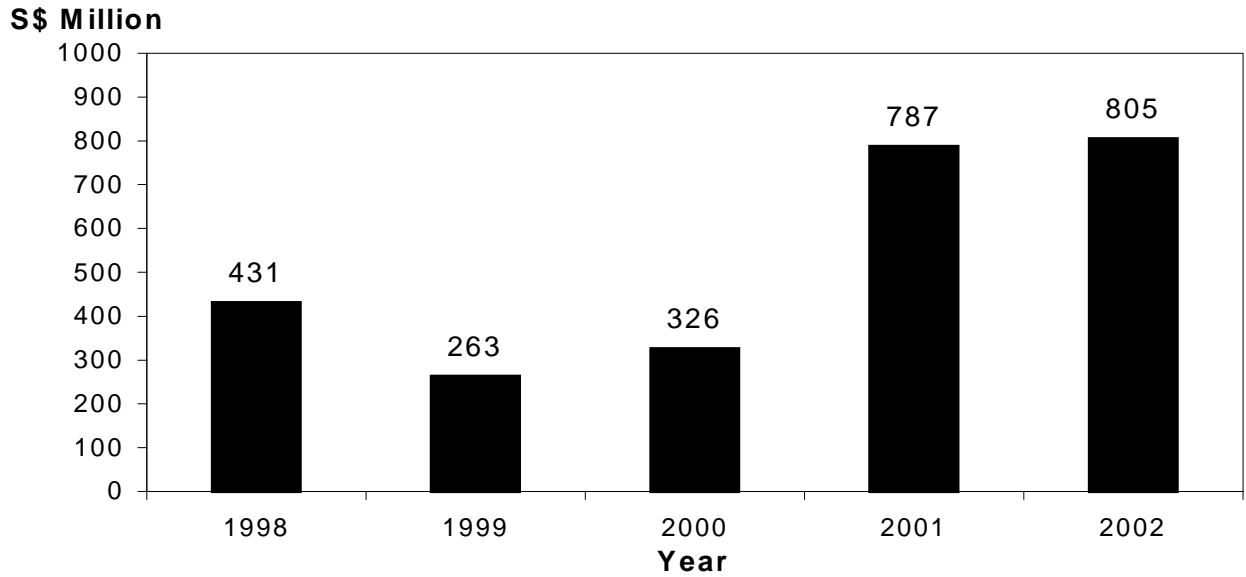


Chart 2: Number of Exporting Firms and Markets Accessed 1998-2002

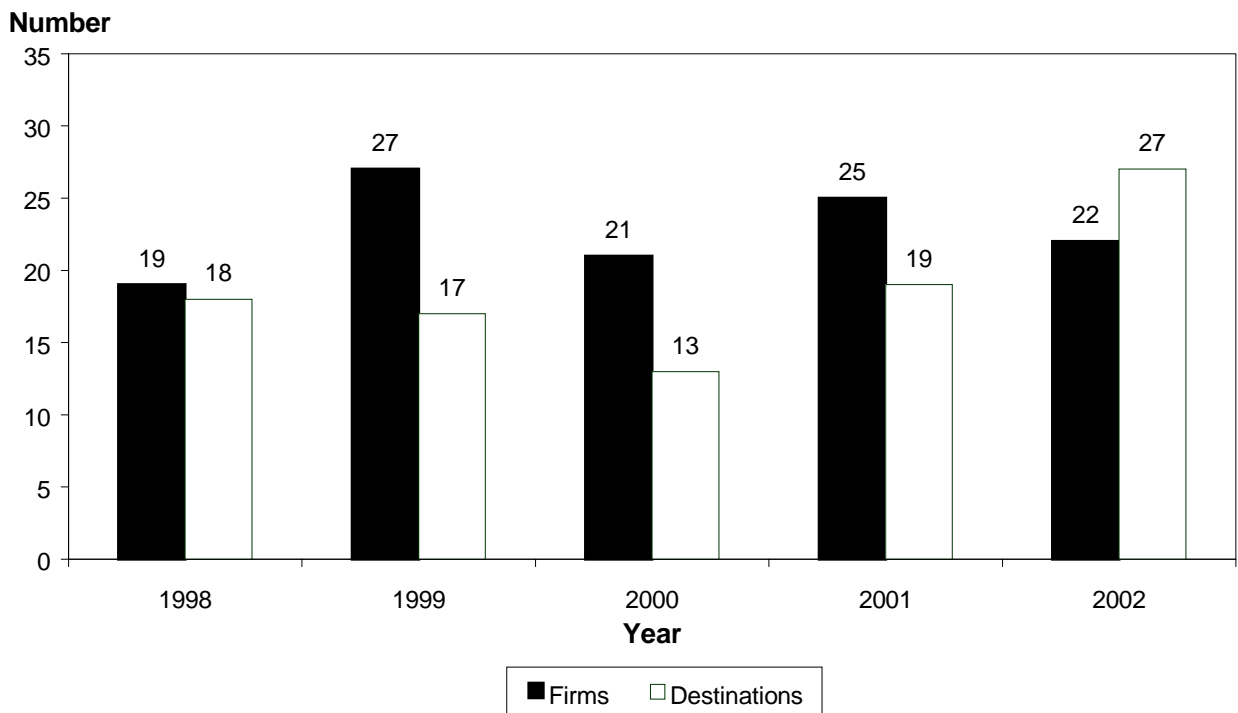


Chart 3: Overseas Construction Exports in 2002 by Region

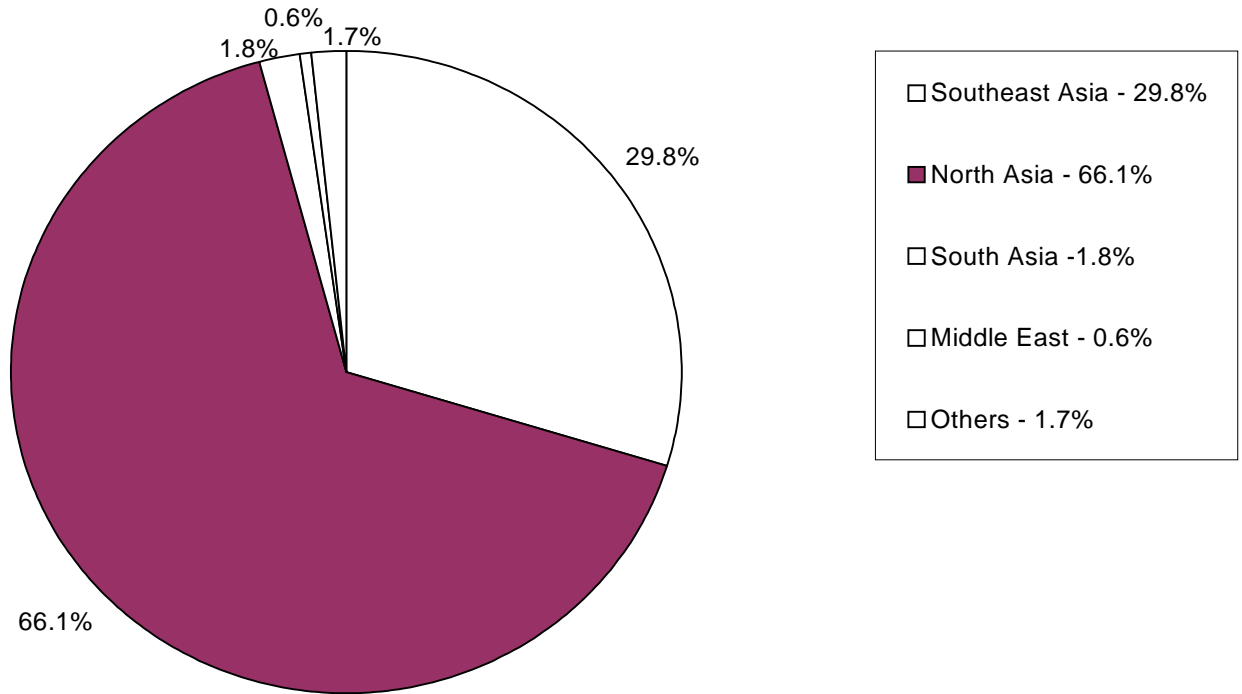
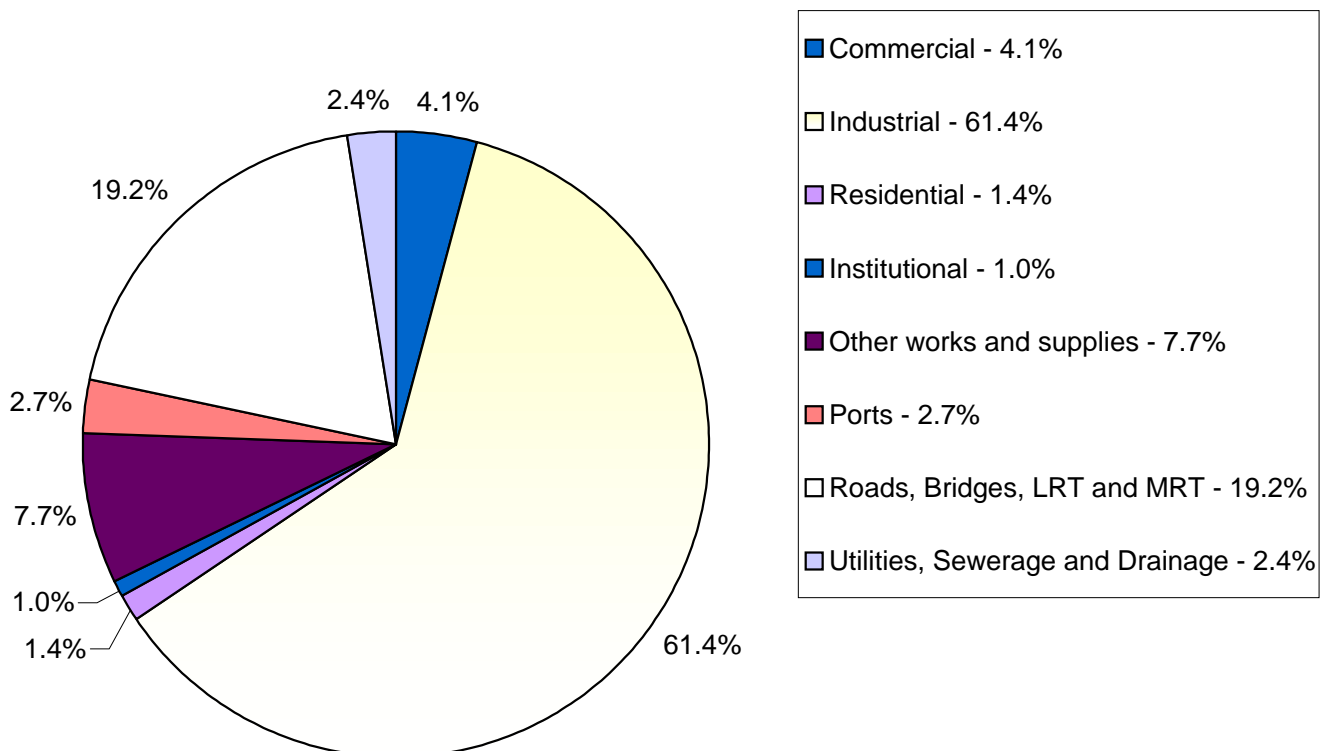


Chart 4: Overseas Construction Exports in 2002 by Sector



Annex B**Top Contractors in 2002 by Overseas Contract Value**

Position	Company	Construction Export Value (S\$)
1	Sembcorp Engineers and Constructors Pte Ltd	366,695,526.00
2	Singapore Technologies Engineering Ltd	84,724,945.20
3	Jurong Engineering Limited	54,137,000.00
4	United Engineers (Singapore) Pte Ltd	54,095,063.96
5	Inter-Roller Engineering Limited	53,491,696.40
6	Antara Koh Pte Ltd	35,072,164.03
7	Hock Lian Seng Infrastructure Pte Ltd	27,056,260.00
8	BBR Holdings (S) Pte Ltd	24,762,939.61
9	Keppel Engineering Pte Ltd	21,084,671.00
10	Econ International Limited	12,817,007.36
11	Salcon Limited	12,552,853.00
12	Lum Chang Building Contractors Pte Ltd	11,961,722.50
13	Rotary Engineering Limited	11,959,607.00
14	Neo Corporation Pte Ltd	8,300,000.00
15	Reed Group Holdings Ltd	8,000,000.00
16	Ntegrator Pte Ltd	5,300,693.74
17	Bored Piling	4,741,733.73
18	Nylect Engineering Pte Ltd	4,443,765.00
19	Tee International	1,683,680.88
20	Kenyon Engineering Pte Ltd	1,087,676.52
21	Dayen Environmental Ltd	681,000.00
22	P & G Engineering Pte Ltd	295,367.60
Total		804,945,373.53

Annex C

Major Overseas Construction Projects Won by Singapore Construction Firms in 2002

1. Engineering, procurement and construction for Fairchild Semiconductor Suzhou Plant, China, by Keppel Engineering Pte Ltd
2. Civil engineering works for the construction of highway, drainage and bridges at Tutong-Telisai Highway, Brunei, by United Engineers (Singapore) Pte Ltd
3. Engineering, procurement and construction of low density polyethylene plant at Nanjing, China, by SembCorp Engineers and Constructors Pte Ltd
4. Construction and operation of a biomass power plant in the state of Karnataka, India, by Reed Group Holdings Ltd
5. Building a Convention Centre - Sime Darby Multi-Purpose Centre at Kuala Lumpur, Malaysia, by Lum Chang Building Contractors Pte Ltd

Major Consultancy Projects Won by Singapore Consulting Firms¹ in 2002

Masterplanning Services

- Shanghai Hong Qiao Lin Kong Business Park in China by DP Architects
- Ningbo High Tech Park in China by Jurong Consultants
- Yanqing Satellite Town in Beijing, China, by RSP Architects Planners & Engineers
- New Capital City of Chhattisgarh, Raipur, India, by CPG Corporation
- Trieste Bio-tech Park in Italy by Jurong Consultants

Project Management Services

- Xing Wang International Industrial Park in Beijing, China, by Ascendas Pte Ltd
- Cyber Pearl Complex – Proposed 2 Blocks of 7 Storey Multi-Tenanted IT Buildings and 1 Block of Multi-Level Carpark in Hyderabad, India by Ascendas Pte Ltd

¹ These include projects done by the Singapore office (with local equity more than 50%) of foreign firms, and the overseas subsidiaries of Singapore companies.

Design Consultancy Services

- Springfields Condominium development with total built area of 1,000,000 square feet spread over 10 blocks in Bangalore, India, by RSP Architects Planners & Engineers
- Huangge Industrial Park in Guangzhou, China, by ST Architects & Engineers
- Goregaon Shopping Mall in India by Jurong Consultants
- Proposed condominium development (58 units) in Marbella, Spain by Maps Design Studio

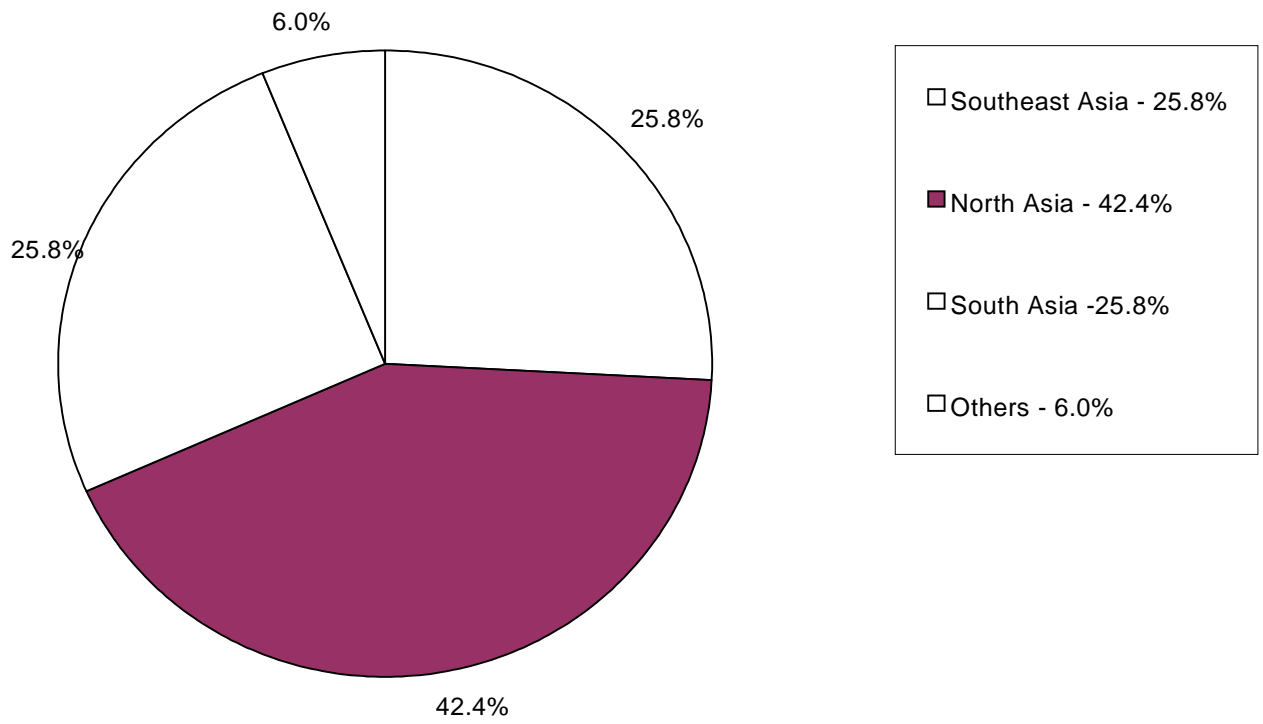
Quantity Surveying Services:

- Resort Hotel in Maldives by Davis Langdon & Seah Singapore
- Proposed Saigon Entertainment World in Ho Chin Minh City, Vietnam by KPK Quantity Surveyors (1995) Pte Ltd
- China Embassy in Washington DC, United States by Davis Langdon & Seah Singapore

Mixed Services:

- Mixed-Use Development in Guangdong, China, by DP Architects
- Morajee Mills Residential Development in Mumbai, India by DP Architects
- Salarpuria Infinity Commercial Development with built area of 150,000 square feet in Bangalore, India, by RSP Architects Planners & Engineers
- Jalan Aman Residential Development in Kuala Lumpur, Malaysia, by RSP Architects Planners & Engineers

Chart 5: Number of Overseas Consultancy Projects by Region, 2002





LEGEND

- 1 – 5 companies
- ★ 6 – 10 companies
- ◆ 10 – 15 companies