



JOINT MEDIA RELEASE

IE Singapore brings together 6 Singapore companies to establish partnership for KL-SG High Speed Rail

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1. Six Singapore companies, brought together by International Enterprise (IE) Singapore, announced their intention to partner each other, with plans to team up with international players to jointly participate in high speed rail projects starting with the Kuala Lumpur-Singapore High Speed Rail (KL-SG HSR). The companies involved are Clifford Capital Pte. Ltd., DBS, Sembcorp Design & Construction, SMRT International Pte Ltd, Surbana Jurong Private Limited and Singapore Technologies Electronics Limited (ST Electronics).
2. The KL-SG HSR is a strategic project between the Governments of Singapore and Malaysia that aims to facilitate seamless travel between Kuala Lumpur and Singapore, enhance business linkages and bring the peoples of both countries closer together. The 350km rail line is targeted to be operational by end 2026.
3. In view of the project's significance and potential, IE Singapore has brought together the companies in line with its role to help Singapore companies capture global opportunities. The partnership leverages unique strengths of each company, enabling them to expand into the high speed rail segment. Together, their solutions cover the entire value chain of financing, design, construction, system integration, operations and maintenance. The companies plan to partner international players to jointly participate in the KL-SG HSR.
4. Said Mr Yam Ah Mee, CEO of Sembcorp Design & Construction, "By banding together, we have a stronger value proposition, combining many years of track record across the rail value chain. We plan to work with international partners with relevant rail experience as we

participate in various aspects of the KL-SG HSR. Our wealth of local operating knowledge in Malaysia and Singapore is complementary.”

5. Mr Teo Eng Cheong, CEO International (Singapore, Southeast Asia, North Asia) of Surbana Jurong Private Limited, said, “Surbana Jurong sees the Kuala Lumpur-Singapore High Speed Rail as a highly strategic project that opens up a new sector of growth for companies in the infrastructure space. We are therefore pleased to be part of this Singapore Inc partnership.”
6. Said Mr Kow Juan Tiang, Group Director, Environment and Infrastructure Solutions Group, IE Singapore, “Transport infrastructure accounts for 25% of the US\$4.3 trillion in global infrastructure spending in 2016¹. The high speed rail sub-segment is a key growth area. Singapore companies can access this space through this strategic project between Malaysia and Singapore. This partnership between the six companies is crucial for building capabilities in new infrastructure verticals. IE Singapore will continue to drive the interests of Singapore companies in key infrastructure projects.”
7. The Land Transport Authority (LTA) and Malaysia’s MyHSR Corporation (MyHSR) will conduct an industry briefing on 5 July to outline parameters of the upcoming AssetsCo tender for the KL-SG-HSR. The AssetsCo will be responsible for the design, build, finance and maintenance of rolling stock and rail assets (e.g. track work, power, signalling and telecommunications), including network operations. The tenders for the project are expected to be called by end 2017.

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Jointly issued by IE Singapore and the companies.

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¹ Source: PwC Global

About Clifford Capital Pte. Ltd.

Clifford Capital is a specialist provider of structured finance solutions established with support from the Government of Singapore to help companies that have a meaningful presence in Singapore to grow internationally and capture business opportunities around the world.

Clifford Capital offers competitive project finance, asset-backed and other structured debt financing, as well as buyers' credit financing solutions for eligible Singapore-based companies in support of their overseas investments or exports in the infrastructure and offshore marine sectors. Since inception in 2012, Clifford Capital has committed over US\$1.7 billion to various projects around the world. Clifford Capital has a global remit and its portfolio is spread across Asia, the Middle East, Africa, Europe and South America.

Visit www.cliffordcap.sg for more information.

About DBS

DBS is a leading financial services group in Asia, with over 280 branches across 18 markets. Headquartered and listed in Singapore, DBS has a growing presence in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings, is among the highest in the world.

DBS is at the forefront of leveraging digital technology to shape the future of banking, and has been named "World's Best Digital Bank" by Euromoney. The bank has also been recognised for its leadership in the region, having been named "Asia's Best Bank" by several publications including The Banker, Global Finance, IFR Asia and Euromoney since 2012. In addition, the bank has been named "Safest Bank in Asia" by Global Finance for eight consecutive years from 2009 to 2016.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. The bank acknowledges the passion, commitment and can-do spirit in all of our 22,000 staff, representing over 40 nationalities. For more information, please visit www.dbs.com.

About Sembcorp Design & Construction

Sembcorp Design and Construction is a design and build construction service provider with a dedicated team of professionals to undertake civil and building infrastructure projects. It offers a wide spectrum of in-house engineering and construction capabilities, with the ability to customise and integrate technologies and innovative engineering solutions to meet the diverse needs of its clients. As a responsible corporate organisation, it also strives to minimise any negative impact on the environment with eco-friendly measures and promoting efficient use of resources.

The company is committed to achieve the highest standards of quality, health, safety and environment with its 3 in 1 integrated management system – BCA ISO 9001 (Quality Management System), BCA OHSAS 18001 (Occupational Health & Safety Management System) & BCA ISO 14001: 2004 (Environmental Management System).

With a history that dates back to 1982, Sembcorp Design and Construction is a wholly-owned subsidiary of public-listed Sembcorp Industries.

For more information, please visit www.sembcorpdc.com.

About SMRT International Pte. Ltd.

SMRT International is a wholly-owned subsidiary of SMRT Corporation Ltd and spearheads SMRT's expansion of overseas business operations. Drawing on a wealth of experience and capitalising on a credible track record in public transport systems and domain expertise, SMRT International provide Operations & Maintenance and consultancy services to clients in various parts of the world.

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About Surbana Jurong Private Limited

Surbana Jurong Private Limited (SJ) is one of the largest Asia-based urban, industrial and infrastructure consulting firms. Leveraging technology and creativity, SJ provides one-stop consultancy solutions across the entire value chain of the urbanisation, industrialisation and infrastructure domains.

Headquartered in Singapore and wholly owned by Temasek Holdings, the SJ Group has a global workforce of 13,000 employees in 114 offices across 44 countries in Asia, Australia, the Middle East, Africa and the Americas, and an annual turnover of around S\$1.3 billion.

SJ has a track record of over 50 years, and has built more than a million homes in Singapore, crafted master plans for more than 30 countries and developed over 50 industrial parks globally.

SJ's motto 'Building Cities, Shaping Lives' reflects its belief that development is more than just steel and concrete. SJ creates spaces and infrastructure services where people live, work and play, shaping cities into homes with sustainable jobs where communities and businesses can flourish.

Visit www.surbanajurong.com for more information.

About ST Electronics

ST Electronics (Singapore Technologies Electronics Limited) is the electronics arm of Singapore Technologies Engineering Ltd, one of the largest public-listed companies on the Singapore Stock Exchange. ST Electronics is a global engineering company specialising in the design, development and integration of advanced electronics and communications systems. Our capabilities are in Rail & Intelligent Transportation; Satellite & Broadband Communications; Info Comm Technologies; Command & Control operations, Training & Simulation; Intelligent Building & Security Systems and Cybersecurity. We have a presence in over 20 countries spanning North America, Latin America, Europe, Africa, the Middle East, China, India and Southeast Asia. For more information, please visit www.stee.stengg.com.

About International Enterprise (IE) Singapore

IE Singapore is the government agency that promotes international trade and partners Singapore companies to go global.

We attract and anchor global trading companies in Singapore by promoting our unique advantages as a global trading hub. Today, Singapore is home to a complete ecosystem for the energy, agri-commodities and metals & minerals trading clusters.

Through our network of over 35 overseas centres and comprehensive assistance programmes, we partner Singapore companies to strengthen their global competitiveness.

Visit www.iesingapore.gov.sg for more information.