

News Release

**SINGAPORE COOPERATION ENTERPRISE SIGNS
MEMORANDUM OF UNDERSTANDING WITH THE MINISTRY OF
FINANCE OF THE KINGDOM OF BAHRAIN FOR PUBLIC
SECTOR COLLABORATION**

Singapore, Tuesday, 19 February 2008

Singapore Cooperation Enterprise (SCE) today announced it has signed a Memorandum of Understanding (MOU) with the Ministry of Finance of the Kingdom of Bahrain (BMOF) to further enhance bilateral relations and facilitate access to Singapore's public sector. This collaborative effort will also lead to provision of public sector services requested by BMOF.

The Bahrain delegation, led by His Excellency Sheikh Ahmed bin Mohammed Al Khalifa, Minister of Finance, Ministry of Finance of the Kingdom of Bahrain, was in Singapore from 17th to 19th February 2008. The delegation included:

- 1) His Excellency Sheikh Daij bin Salman Al Khalif, Chairman, Bahrain International Airport Company & President Customs
- 2) Mr. Talal Al Zain, Chief Executive Officer, Bahrain Mumtalakat Holding Company
- 3) Mr. Ma'amoon K. Al-Moayyed, Chief Executive Officer, Bahrain Real Estate Investment Co. B.S.C.

During their visit, H.E. Sheikh Ahmed called on Senior Minister Goh Chok Tong and Mr. Tharman Shanmugaratnam, Minister of Finance. SCE also arranged for the delegation to meet other Singapore agencies and companies like the Civil Aviation Authority of Singapore (CAAS), Temasek Holdings and CapitalLand Limited.

The MOU outlines cooperation in the following areas:

- a) To establish a G – G collaboration platform to enhance long-term strategic partnership between SCE and BMOF;

- b) To share Singapore's public sector expertise and experience with BMOF to facilitate its development in various areas (eg. Land Administration; Social Services; Workforce Development; etc).
- c) SCE and BMOF will work together to scope and identify selected sectors for deeper collaboration;
- d) To bring in relevant public and private sector partners in Singapore to participate in enhancing economic development in Bahrain.

Speaking at the signing ceremony today, Mr. Peter Ho, SCE's Chairman and Singapore Head of Civil Service said, "Since last year, SCE has been collaborating with Bahraini government agencies such as the Bahrain Labour Fund. This MOU will further enhance Singapore's already excellent relationship with Bahrain and set the stage for working together across more public sector areas. We are also hopeful that such efforts will open up opportunities for our private sector players."

The agreement was signed by Mr. Peter Ho and His Excellency Sheikh Ahmed bin Mohammed Al Khalifa, Minister of Finance of the Ministry of Finance of the Kingdom of Bahrain.

Issued by SCE