

News Release

SINGAPORE COOPERATION ENTERPRISE AND NATIONAL ECONOMIC DEVELOPMENT BOARD - LIBYA SIGN COLLABORATION AGREEMENT TO SHARE SINGAPORE'S SME DEVELOPMENT EXPERIENCE

Singapore, Monday, 26 May 2008

Singapore Cooperation Enterprise (SCE) today announced the signing of a Collaboration Agreement with the National Economic Development Board of Libya (NEDB-Libya) to share Singapore's Small and Medium Size Enterprise (SME) development experience. This will be SCE's first project collaboration with the Libyan government.

This project is a spin-off off from the recent bilateral visit to Libya from 5 – 8 May 2008 by Senior Minister, Mr. Goh Chok Tong and his delegation which includes Minister of National Development, Mr. Mah Bow Tan; Senior Minister of State for Trade and Industry, Mr. S Iswaran; and Senior Minister of State for Foreign Affairs, Mr. Zainul Abidin Rasheed.

Under the agreement, SCE, as a leading government agency, will work closely with National University of Singapore Extension (NEX) to further strengthen the SME development efforts in Libya.

Areas of collaboration projects include the exchange of information and best practices in SME Development Processes, Financing Models, Human Resource and Technology Development. The team will also visit SPRING Singapore.

The agreement will also further strengthen co-operation and bilateral ties between SCE and NEDB-Libya.

Mr. Alphonsus Chia, SCE's Chief Executive Officer said, "This agreement represents an important development for the Singapore and Libyan government. It will further enhance the exchange of expertise and information in areas of SME development efforts between SCE and NEDB-Libya."

"Libya is proud to have Singapore's public sector participation in our SME development efforts. We are confident that both Libya and Singapore will benefit from this project. Singapore's SME development over the years has been very successful and Libya would like to get exposed to Singapore's model in that aspect." said Dr Mahmoud Gebril, Secretary of the National Planning Council and Director General of the National Economic Development Board of Libya.

The agreement was signed by Mr. Melvin Lim - Director, Projects and Dr Mahmoud Gebril in Libya.

Issued by SCE