

**SPEECH BY MR EDWIN CHEW, MANAGING DIRECTOR OF
OKURA FLEXIBLE AUTOMATION SYSTEMS PTE LTD, AT THE
SIGNING OF THE MEMORANDUM OF UNDERSTANDING WITH
ITE ON FRIDAY, 12 JUN 2009 AT 1000 HRS AT ITE COLLEGE
CENTRAL (MACPHERSON CAMPUS) FUNCTION ROOM**

Mr BRUCE POH, DIRECTOR & CEO of ITE

Friends and colleagues from Okura and ITE

Ladies and Gentlemen

INTRODUCTION

- 1 Good morning. First, let me thank Mr Bruce Poh for his warm welcome and for hosting the MOU signing ceremony. Today marks a very special milestone for ITE & Okura as we sign this MOU outlining our shared vision for the goals that we hold in common.
- 2 Okura Flexible Automation Systems Pte Ltd (OFAS) was established in Singapore in 1989 as a regional headquarter for

Okura Yusoki Co., Ltd's strategic business growth in ASEAN, Oceania & China.

WEATHERING THE CRISIS

- 3 Since its inception, OFAS has followed Singapore & the region through a few economic roller-coaster rides, or crises – 1991 gulf war, 1997/98 Asian financial crisis and the 2003/04 SARS/recession. During each crisis, we had to restructure our business strategies and upgrade our staff to respond to the changing business landscape.

- 4 We are now in the midst of another crisis – a severe global economic crisis on a scale unprecedented since the Great Depression of the 1930s. When the storms clear, we cannot expect the world to be as before.

KNOWLEDGE MANAGEMENT & TRANSFER OF TECHNOLOGY

- 5 Re-strategizing and upgrading to meet the challenges of dynamic technological developments and competitive market conditions are essential for Okura to continue to build competitive advantage.

- 6 Our experience gained through the installations of more than 3,500 robot palletizing systems worldwide has to be shared among our engineers. This sophisticated and cutting edge industrial machinery requires expertise and knowledge in system design, installation and configuration.

- 7 The Okura Corporate University was set up in Japan to address this need. There are 2 campuses in Japan, 1 in Western Japan and the other in Eastern Japan. The Singapore campus was established in 2004 to further the university's reach in the region.

- 8 The ITE-Okura Centre of Technology, which will be set up at ITE College Central under this collaboration, will enhance Okura's effort in knowledge management, information sharing and the building of capabilities and competency in robot palletizing technology.

OPPORTUNITIES FOR ITE STUDENTS & STAFF

- 9 In this collaboration, ITE staff and students will develop and enhance their professional and technical competency in robot palletizing systems through joint industry and development projects. Okura will provide ITE staff and students with opportunities to be involved in real life industry projects.
- 10 ITE students will be offered industry attachment to work with ITE staff and our engineers at our customers' sites.
- 11 Similarly, ITE staff will have the opportunities to be trained to enhance their professionalism and technical competency in OFAS and Japan.

- 12 This is our commitment in this collaboration to help develop the next generation of skilled personnel with new capabilities and know-how to support the industries in this important application.
- 13 We are very excited for the enormous opportunities that this partnership presents, and we are honored that ITE has agreed to collaborate with us. On behalf of Okura, I'm delighted to commit to you the very best that our company has to offer.
- 14 In conclusion, I would like to thank Mr Bruce Poh and the ITE team for making this collaboration a reality. With their positive support and encouraging commitment, I am confident of the success of this collaboration.
- 15 Thank You.