



**ITE-SCM MOU SIGNING CEREMONY
23 JULY 2010
AT SEMBCORP MARINE CORPORATE OFFICE, 1400HRS**

**WELCOME ADDRESS BY MR WONG WENG SUN,
PRESIDENT & CHIEF EXECUTIVE OFFICER, SEMBCORP MARINE LTD**

Mr Bruce Poh, Director and Chief Executive Officer, Institute of Technical Education

ITE Officials

Distinguished guests

Fellow colleagues

Ladies & gentlemen,

Good afternoon.

Introduction

It gives me great pleasure to welcome all of you to the signing ceremony of the Memorandum of Understanding (MOU) between Sembcorp Marine and the Institute of Technical Education.

This occasion holds special significance as it marks the first MOU agreement between Sembcorp Marine and an educational institution to collaborate in the area of Marine & Offshore Engineering training and development.

Our partnership with ITE is not a new one. We have since 2007 worked with ITE to offer our employees structured training programmes that lead to NITEC and Higher NITEC certifications in the field of marine and offshore engineering. The graduates of ITE have contributed significantly to our workforce with their competency and skills.

Memorandum of Understanding

The signing of the MOU today will further strengthen our relationship with ITE in providing technical training and education for the development of quality talent. The MOU will also pave the way for active knowledge sharing and technology transfer to strengthen capabilities and raise standards of excellence within the industry.

Under the MOU, Sembcorp Marine will commit about half a million dollars over the next five years towards:

1. the setting up of the ITE-SCM Marine Engineering & Quality Centre
2. the SCM Scholarship Awards
3. the hosting of learning visits and attachments for ITE students and staff.

Scope of MOU

ITE-SCM Marine Engineering & Quality Centre

Sembcorp Marine and ITE will combine their resources and expertise to set up the ITE-SCM Marine Engineering & Quality Centre at ITE College Central. The Centre is Sembcorp Marine's first joint development with an educational institution and signifies our steadfast commitment towards education and talent development.

The ITE-SCM Marine Engineering & Quality Centre aims to provide a fun, engaging and interactive learning space for students and stakeholders to discover more about the marine and offshore industry. Spanning an area of 370 square metres, the Centre will feature four Learning Spaces: (1) the Heritage Gallery; (2) the Marine Operations & Visuals Gallery; (3) the Safety Gallery; and (4) the Quality Engineering Gallery.

The Centre will be developed in phases and is scheduled for completion by early next year. To give you a preview of this exciting new development, we will be showing a 3D virtual walk-through of the Marine Engineering & Quality Centre shortly after this.

Sembcorp Marine Scholarship Awards

As part of the MOU partnership, Sembcorp Marine will also sponsor 10 Scholarship Awards every year to outstanding ITE students pursuing Higher NITEC in Marine Offshore Engineering and Marine Offshore technology

Knowledge Exchange & Resource Sharing

We will also collaborate closely with ITE in the area of knowledge exchange and technology transfer. This includes the sharing of best practices by Sembcorp Marine's specialists at ITE, the hosting of learning visits and industrial attachments for ITE staff and students, and joint projects where staff and students can develop capabilities in specialised areas.

Both organisations will also benefit from resource sharing and mutual access to training facilities and equipment.

Conclusion

In closing, I would like to take this opportunity to express my heartfelt thanks to ITE for their steadfast support and close partnership in making this MOU a success.

This MOU marks an important milestone in our partnership with ITE and I am confident that this will be a win-win collaboration for both our organizations.

Thank you.