

SPEECH BY NUS PRESIDENT SHIH CHOON FONG FOR THE MOU SIGNING CEREMONY OF THE LLOYD'S REGISTER PROFESSORSHIP AND THE MPA MARITIME TECHNOLOGY PROFESSORSHIP AT THE ENGINEERING AUDITORIUM, NATIONAL UNIVERSITY OF SINGAPORE, ON FRIDAY, DECEMBER 16 AT 2PM

Minister of State for Finance & Transport, Mrs Lim Hwee Hua

His Excellency, Mr Alan Collins, the British High Commissioner to Singapore

Mr John Stansfeld, Director for Lloyd's Register Asia

BG Tay Lim Heng, Chief Executive of Maritime and Port Authority of Singapore

Mr Chang Chin Nam, Deputy Director, Logistics & Transport Cluster, Economic Development Board

Distinguished guests, Ladies and Gentlemen

It gives me great pleasure to be present here today at this Memorandum of Understanding Ceremony involving three organizations, each with its own rich, long and vibrant history. The three organizations are Lloyd's Register, Maritime & Port Authority of Singapore (MPA) and the National University of Singapore through its Centre for Offshore Research & Engineering (CORE). Together, they will set up the \$9 million Lloyd's Register Professorship, the MPA Maritime Technology Professorship and Research & Development Program. Lloyd's Register will provide funding of \$3 million, the MPA another \$3 million, while NUS will seek from the Singapore government, through the Ministry of Education, a dollar-for-dollar matching grant with another \$3 million.

As all of you are well aware, the economic history of Singapore has since her founding in 1819 been closely tied with the maritime industry, even to this present day. On its part, Lloyd's Register is a name which has long been associated with the British maritime industry. Today, as a diverse global group, the activities of Lloyd's Register span not just the marine but also management systems, land-based industries, railways and oil and gas. The MPA has carried out par excellence its duties as the organization in charge of port and maritime matters. The NUS Faculty of Engineering's CORE has been at the forefront of R&D efforts to strengthen

Singapore's base of offshore engineering capabilities. It is thus a most opportune time, when the maritime and its associated marine and offshore engineering industry are assuming an ascending role in the world economic landscape, that these three organizations come together to jointly broaden the scope of their endeavors.

It is noteworthy that Lloyd's Register has been a founding member of CORE since it was launched on September 22, 2004 by Mr Teo Ming Kian, Chairman of Economic Development Board. From its inception just over a year ago, CORE has worked with professors from a number of world-renowned universities, including Imperial College, on collaborative R&D projects, and we look forward to deepening the cooperation as well as expanding our network of partners. The Director of CORE, Prof Y. S. Choo and his research team have garnered several international and national awards recently, including the Stanley Gray Medal from The Institute of Marine Engineering Science & Technology (UK), and the James Watt Medal from The Institution of Civil Engineers (UK). Among others, significant R&D projects have been collaborated with our first founding member, Keppel Offshore & Marine Ltd, and they have jointly filed for a patent on spudcan foundation for Jack-up Platforms. With strong support from Keppel, we also organized the highly successful international OGP-CORE Jackup Workshop in October. OGP is the International Association of Oil & Gas Producers which encompasses the world's leading oil & gas companies that produce more than half the world's oil and a third of its gas.

We are very delighted with these achievements, even more so the synergy and international collaboration involved to result in breakthrough research. Hence, the Lloyd's Register funding together with the matching grant from the Ministry of Education, will be designated to The Lloyd's Register Chair in Offshore Engineering and associated R&D programs in CORE. The matching fund from MPA will enable the setting up of The Maritime Technology Professorship in CORE to further encourage and nurture R&D for maritime-related applications in the industry.

Internationally renowned experts and researchers will be invited as visiting professors to work with CORE to identify and develop new R&D projects, and participate in the offshore and maritime R&D programs. The funds would thus not just go a long way, but would also produce manifold results to further enhance the

competitiveness of Singapore's offshore and marine industry. Three overlapping R&D themes have already been identified in innovative structural and foundation schemes for offshore drilling and production systems; novel design, construction, installation and repair technologies for fixed and floating structures; and LNG (liquefied natural gas) infrastructure, with particular attention on safety, gas storage and processing. Strategic partners are also being sought for these projects.

In concluding, words cannot adequately express our grateful thanks to Lloyd's Register and MPA for coming forward with their funding to make today a significant milestone for the Faculty of Engineering and indeed, the whole university. There is none more fitting an event to close the year than the Lloyd's Register-MPA-NUS signing ceremony. You have given us every reason to applaud and celebrate!

Thank you!