

FOR IMMEDIATE RELEASE

Singapore Mozaic sees opportunities amidst challenging times

Singapore Mozaic increases visibility for local furniture brands in Europe and beyond

Cologne/ Singapore, 19 January 2009 – Visitors to imm cologne 2009 can expect to see a total of 18 Singaporean furniture companies and brands showcasing their finest collection of furniture under various halls at the fair, the largest contingent from Singapore by far. This marks the second major international showcase for Singapore Mozaic in Europe, following its successful debut at Salone Internazionale del Mobile in Milan last year.

Singapore Mozaic is an industry initiative, featuring a collection of the finest in Singapore furniture trade. Helmed by Singapore Furniture Industries Council (SFIC), Singapore Mozaic is supported by International Enterprise (IE) Singapore and SPRING Singapore, agencies under the Ministry of Trade and Industry.

“Singapore Mozaic has proven to be successful, backed by experienced management, a skilled workforce and proven infrastructure, we are able to provide an efficient and credible one-stop touch point for European and global buyers seeking best mix of high quality and competitively priced furniture,” said Mr. Andrew Ng, president of SFIC.

“This international showcase is part of a longer-term strategy to vastly strengthen our efforts and firmly establish Singapore furniture companies and brands in key countries including Germany, France and the United Kingdom,” Mr. Ng added. “We will work hard to establish our presence in the international furniture arena to showcase the sheer range, high quality and competitive pricing of Singapore furniture so that we can become the regional hub for furniture design, manufacture and export. At Singapore Mozaic, we are convinced that a world in recession is not a world without opportunities.”

SINGAPORE MOZAIC AT IMM COLOGNE 2009

Singapore furniture companies and brands exhibiting at imm cologne this year consist of leading industry players that have achieved global recognition and have over the years won international accolades and awards for design and product excellence. Singapore Mozaic brand ambassadors vary across mass furniture brands to design-centric companies, offering a wide selection for buyers based on their needs and budget requirements.

Products from Singapore furniture companies and brands are largely conceptualised and designed locally, manufactured regionally and sold to the world. Some of the companies from Singapore Mozaic participating in imm cologne 2009 include Eurosa Furniture Co (Pte) Ltd, HTL International Holdings Ltd, Haleywood Industries Pte Ltd, Home of Homes Furniture Pte Ltd, Getz Bros & Co (S) Pte Ltd, Koda Ltd, Richin Furniture Décor Pte Ltd, Star Furniture Industries Pte Ltd and Univonna Pte Ltd.

“Given Singapore’s strategic location, local furniture companies are able to offer buyers the best of both worlds through its unique blend of Eastern and Western business practices, dynamic design capabilities and versatile production resources. With support from public sector trade agencies, we are able to gain greater accessibility to secure global buyers’ trust and commitment,” said Ernie Koh, vice chairman, International Trade Development, SFIC and executive director of marketing, Koda Ltd.

The local industry is also proud to be exhibiting design-centric furniture through brands like Air Division Pte Ltd, Exit Design and Urban Foundry Pte Ltd. These brands have established a strong retail base in various overseas markets across Europe and within Asia, through their wide range of design-focused products ranging from living room furniture, to dining collections and accent pieces.

Other unique names from Singapore include PLATFORM; an initiative under the Design Entrepreneur Development Programme by SFIC that aims to help promising local designers to launch their prototypes overseas. Brands under this initiative include 1degOFF by Bomania DesignWorx, OutofStock and Air Design Group. These brands create design-driven furniture that epitomizes creativity while challenging conventions.

Outside the Singapore Mozaic umbrella, Box Living Pte Ltd, Wayco International Pte Ltd and Ivena International Pte Ltd are also exhibiting their collections. These products cut across rattan, teak, mahogany and many household furniture aesthetics.

THE SINGAPORE FURNITURE TRADE

While 2009 poses to be a challenging year economically, Singapore Mozaic remains optimistic yet cautious. The financial slowdown encourages industry players to be more focused about growth opportunities and be mindful of how one can value-add to all partners amidst such times. With various Singapore furniture companies and brands having established good following in the international sphere, Singapore Mozaic leverages on the local industry's existing success in overseas markets to further strengthen its presence in the global arena. The collective network of ambassadors and support from Singapore's public sector trade authorities give industry players added credibility, a winning factor in making Singapore furniture attractive to global buyers.

Based on compiled statistics, Singapore companies exports about S\$2.9 billion (€1.5 billion) worth of furniture. About half of total furniture exported by exhibiting Singapore companies at imm cologne 2009 is destined for Europe – one of the world's largest furniture markets.

"We are optimistic about the furniture industry for Singapore despite the current challenging global economic climate. It is now even more important for us to diligently seek out new opportunities both locally and overseas, as well as to develop new markets while growing existing businesses," added Mr. Ng.

“In today’s challenging economic climate, it is important to work with reliable manufacturers who can deliver uncompromised quality at reasonable prices,” commented Mr. Tan Soon Kim, deputy director, business services & lifestyle divisions, International Enterprise (IE) Singapore.

“Singapore furniture companies, with their vast experience and established connections in serving the global markets have a solid reputation as credible and trustworthy business partners. IE Singapore will continue to facilitate such partnerships through platforms such as imm cologne, as well as on-the-ground support via our overseas centres in Europe,” Mr. Tan added. IE Singapore currently has overseas centres in over 30 locations worldwide and in Europe has presence in Frankfurt, London and Moscow.

“Singapore Mozaic with its increasing number of Singapore’s finest furniture companies focusing on design, innovation, service and reliability is gaining recognition as the Singapore brand for furniture excellence. SPRING Singapore will continue to facilitate our companies’ growth by enhancing these capabilities which will put them in good stead even during these challenging times. We look forward to seeing more of our companies being showcased at global platforms such as imm cologne,” said Mrs Kee Ai Nah, director of retail, furniture, textile and apparel division, SPRING Singapore.

ADDITIONAL INFORMATION

To experience more of what Singapore furniture industry has to offer, please visit Singapore Mozaic at Hall 2.2, and other Singapore companies at Hall 3.1, Hall 3.2, Hall 4.1, Hall 6.1 and Hall 11.1, from 19 to 25 January 2009 at imm cologne (refer appendix for booth locations).

Singapore Mozaic is also welcoming business partners, buyers and members of the media by hosting an industry networking evening to be held at the Singapore Mozaic booth (Booth No. H-014, Hall 2.2) on **Tuesday, 20 January 2009, at 5.30pm**. This will be a great opportunity for buyers and members of the media to find out more on what Singapore Mozaic has to offer to global furniture buyers through a casual networking session.

For more information on Singapore Mozaic, please visit www.singaporemozaic.com.

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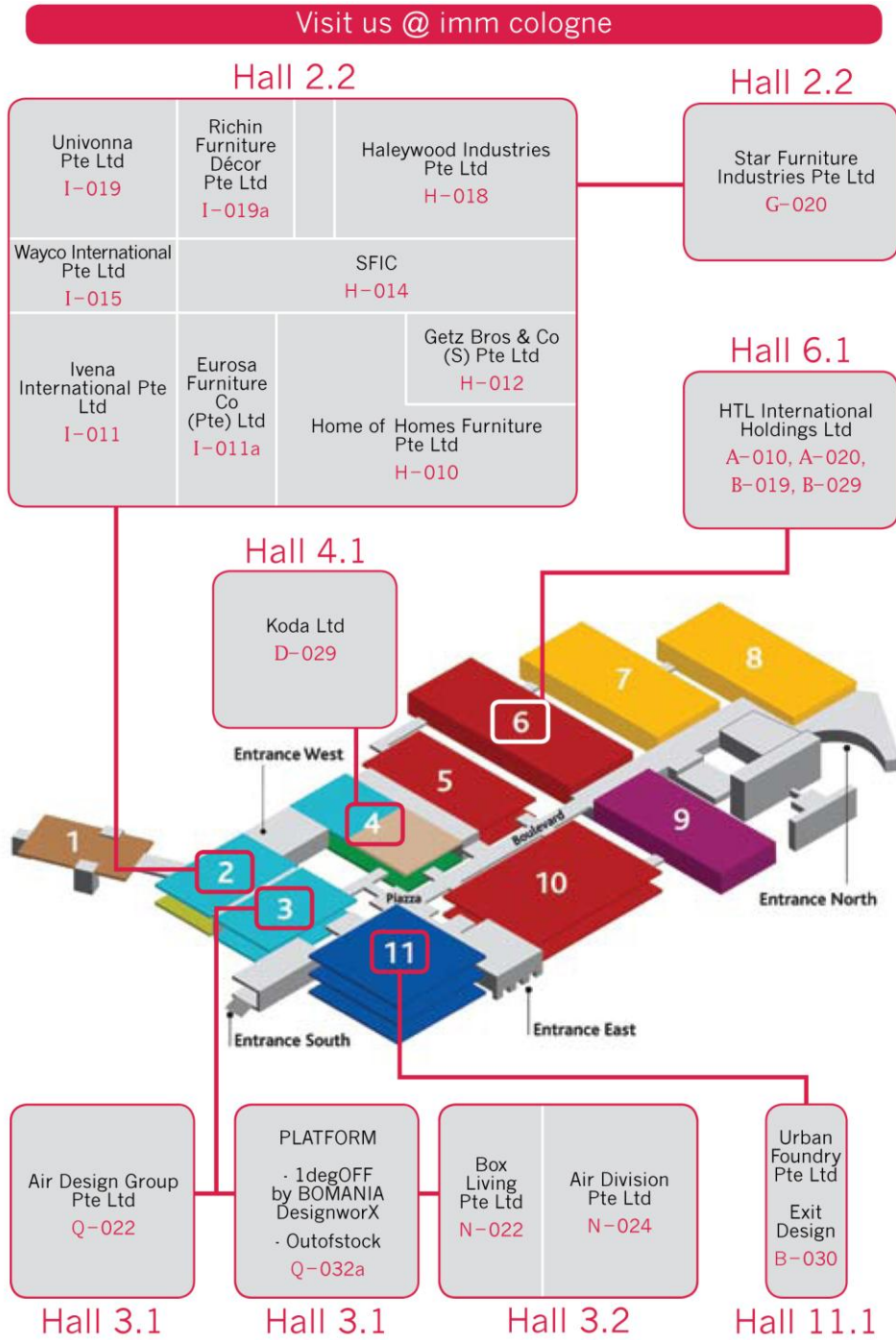
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Appendix 1



Appendix 2

Singapore Furniture Industries Council (SFIC)

Singapore Furniture Industries Council (SFIC) was established in 1981 as the official representative body of Singapore's furniture industry. It currently represents 95% of the furniture manufacturers in Singapore, 65% of whom have subsidiary manufacturing plants in the region, including China, Indonesia, Malaysia, Thailand and Vietnam

Its primary roles include promoting the interest of its members and the Singapore furniture industry, facilitating member's exposure to the world market, creating more entrepreneurs through human resource development, development local talent, creating more leading-edge and award winning designs by organizing competitions such as the annual Furniture Design Award, forging strategic partnerships with government and trade-relating agencies, harnessing technology and knowledge for growth through the use of information technology.

SFIC, the parent company of the international furniture fair Singapore. Pte Ltd, is organizer for the annual International Furniture Fair Singapore and ASEAN furniture show. (IFFS/AFS)

SFIC also managed the International Furniture Centre, a year-round platform that complements the annual IFFS/AFS for international buyers to source for a wider range of quality, well-designed furniture from Singapore and the region.

In addition, SFIC represents Singapore in the ASEAN Furniture Industries Council (AFIC)

Singapore Mozaic

The Singapore Mozaic brand brings together a collection of successful Singapore furniture companies that offers a diverse portfolio of consumer, business and specially crafted products. With the commitment to improve how consumers worldwide live and work, Singapore Mozaic delivers business with passion and style.

Singapore Mozaic is a B2B brand that encapsulates the essence of Singapore furniture as well as the attributes of Singapore furniture companies:

- Experience management, skilled workforce and proven infrastructure help generate consistent and progressive solutions
- Unique blend of Eastern and Western business practices, up-to-date design capabilities and versatile production resources
- Anticipate, adapt and respond to customer needs and market conditions
- Reliable, service-oriented, deliver good quality and help our customers stay one step ahead of competition
- Principled, open and honest in adhering to the brand's philosophy

International Enterprise Singapore

International Enterprise (IE) Singapore is an agency under the Ministry of Trade and Industry spearheading the development of Singapore's external economic wing.

Its mission is to promote the overseas growth of Singapore-based enterprises and international trade. With a global network in over 30 locations and its "3C" framework of assistance – Connections, Competency, Capital, IE offers services to help enterprises export, develop business capabilities, find overseas partners and enter new markets. At the same time, IE works to position Singapore as a base for foreign businesses to expand into the region in partnership with Singapore-based companies.

SPRING Singapore

SPRING Singapore is the enterprise development agency for growing innovative companies and fostering a competitive SME sector. We work with partners to help enterprises in financing, capabilities and management development, technology and innovation, and access to markets. As the national standards and accreditation body, SPRING also develops and promotes internationally-recognised standards and quality assurance to enhance competitiveness and facilitate trade.

As the lead agency for the furniture sector, SPRING Singapore helps furniture manufacturers to build on their strengths and tap opportunities presented by emerging global trends. Our vision is to develop Singapore into an International Furniture Hub where value-added functions like headquarters, design and branding are anchored.