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Singapore Furniture Industries Council and Federmobili sign MOU as SFIC seeks new strategic partnerships to underpin future of creativity and commerce

Singapore, 14th April 2011 – Singapore Furniture Industries Council (SFIC) and Federmobili today announced plans to collaborate on a number of furniture design-focused development and trade activities.

The principal advocates of the furniture industries in their respective countries, SFIC and Federmobili have signed a memorandum of understanding (MOU) that outlines plans for cooperation on a variety of areas, including the exchange of market knowledge, training and development, provision of marketing, technical and management support and business developments. In addition, the MOU also promotes mutual support in bilateral business missions. This includes trade visits to some of the 12,000 Italian retailers represented by Federmobili to Singapore during its International Furniture Fair Singapore/ASEAN Furniture Show, Deco Asia and Hospitality Asia.

The MOU was signed by Mr James Koh, Presidential Advisor of SFIC and Mr Mauro Tambelli, President of Federmobili at Salone Del Mobile 2011, the world's largest international trade fair in Milan, held from 12 to 17 April 2011. Witnessed by Mr Ho Chee Hin, Europe Group Director of International Enterprise (IE) Singapore and Mr Maurizio Ricupati, Vice President of Federmobili, this MOU will serve as an agreement for both SFIC and Federmobili to work together to exchange up-to-date market information including market trends, data, legislation on quality certification standards, technical and management developments and business development in both countries.

Mr James Goh, President of SFIC, said, "We are constantly seeking valuable opportunities that help position our local designers and enterprises in the global market. Forging a partnership with Federmobili is yet another significant milestone that we are very glad to have achieved as this signifies greater cooperative activities in the pipeline. In the long term, we hope to work closely with Federmobili to develop programmes that are beneficial to our members."

Mr Tambelli said, "We are very delighted to be able to collaborate with SFIC as this will greatly benefit the holistic developments of our retailers and enterprises by SFIC helping them gain a foothold in Asia through its strategic programmes and strong industry knowledge. We value this partnership and look forward to extending our collaboration with them."

Said Mr Ho Chee Hin, the Europe Group Director of IE Singapore, "Italy has always been regarded as a design capital and trendsetter in the furniture industry. The partnership shows that Singapore furniture designs have come of age and are globally competitive; it is indeed a pat on the back for Singapore furniture players. I am glad that this partnership, which we initiated together with SFIC during the Salone Del Mobile 2010, has been successfully sealed to promote long-term collaboration between the Singapore and Italian furniture players. We will continue to work closely with SFIC to open more doors for our furniture companies in overseas markets, and to build their design capabilities."

Comprising more than 1,700 companies and creating jobs for over 16,000 people, the Singapore furniture industry is today a global player with operations in more than 16 countries worldwide. According to latest compiled figures, Singapore's total furniture market share is worth S\$5.15 billion, an impressive 10% increase over the previous year. The Italian woodworking and furniture making sector has a turnover of over €38 billion, and employs around 410,000 people. Exports represent more than 30 per cent of the total production.

For more information on SFIC, visit www.singaporefurniture.com

For more information on Federmobili, visit www.federmobili.com

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About Singapore Furniture Industries Council (SFIC)

Singapore Furniture Industries Council was established in 1981 as the official representative body of Singapore's furniture industry. It currently represents 95% of established furniture manufacturers in Singapore, of whom 65% have subsidiary manufacturing plants in the region including China, Indonesia, Malaysia, Myanmar, Thailand and Vietnam. Its primary role is to promote the interests of its members and the Singapore furniture industry. Many of its initiatives aim to facilitate members' exposure to the world market, develop local talent and encourage entrepreneurship. SFIC also organises the annual Furniture Design Award and PLATFORM to spur trend-setting furniture designs from Asia. To ensure the industry's growth and viability, SFIC continues to forge close partnerships with the government and trade-related agencies to harness technology, knowledge and information for effective strategic planning.

www.singaporefurniture.com

About Federmobili

Federmobili is the National Association of Furniture and Furniture Shops in Italy, which represents and protects the interesting of Italian retailers by promoting a series of initiatives at institutional level and developing service to enhance the competitiveness of enterprises.

www.federmobili.com

About International Enterprise Singapore (IE Singapore)

International Enterprise (IE) Singapore is an agency under the Ministry of Trade and Industry spearheading the development of Singapore's external economy. Our mission is to promote the overseas growth of Singapore-based enterprises and international trade. With a global network in over 30 locations and our 3C framework of assistance – Connections, Competency, Capital, we offer services to help enterprises export, develop business capabilities, find overseas partners and enter new markets. At the same time, we work to position Singapore as a base for foreign businesses to expand into the region in partnership with Singapore-based companies.

www.iesingapore.com