

FOR IMMEDIATE RELEASE

SINGAPORE FURNITURE INDUSTRIES COUNCIL ESTABLISHES STRONG BUSINESS TIES WITH CHINA

Singapore, 1 July 2011 – Singapore Furniture Industries Council (SFIC) and International Enterprise (IE) Singapore will lead a seven-member delegation comprising Singapore Mozaic Brand Ambassadors such as Eurosa Furniture Co (Pte) Ltd, Getz Bros & Co (S) Pte Ltd, Harvest Link International Pte Ltd, Lorenzo International Limited, Sitra Holdings (International) Limited, Star Furniture Pte Ltd as well as SFIC Institute Pte Ltd, a subsidiary of SFIC, to China from 3rd to 8th July 2011. This mission trip will cover major Chinese cities such as Beijing and Tianjin which forms part of the third largest furniture production and export regions in China. The visit will also seal a Memorandum of Understanding (MOU) between SFIC and China National Furniture Association (CNFA) based in Beijing.

The signing of the MOU between SFIC's President, Mr. James Goh and CNFA's President, Mr. Zhu Chang Ling will ink the commitment between both countries to collaborate on programmes and improve industry practices in three major aspects: Information Exchange and Bilateral Business Collaboration, Design Development and Professional Training. Activities include study missions, business matching, training seminars, as well as establishing the China-Singapore Designer Exchange Programme.

This MOU, which will be the first official agreement to be signed between the SFIC and its Chinese counterpart, will boost bilateral trade relations, encourage knowledge-sharing and create partnership opportunities between Singapore and China's furniture industry players.

"The metropolitan Beijing-Tianjin area contributes a significant proportion of China's furniture production and exports, attracting major trade enterprises such as the Beijing Jimei Furnishings Market Group with a total area of 500,000 sqm and the 160,000 sqm Beijing Cheng Wai Cheng Furniture Mall. Forging strong relationships with furniture

associations and leading companies in these regions will foster the exchange and cross-promotion of creative design ideas and expertise. Leveraging through each other's strengths and networks, the Singapore-China MOU will help furniture players from both countries identify and employ the best business practices. Ultimately, such exchanges will enhance the economic and design prowess in the growing furniture industry," said Mr. Goh.

The delegation, comprising the finest of Singapore's furniture industry will be meeting with China's furniture associations such as CNFA, Tianjin Furniture Association and Beijing Furniture Trade Association to get an exclusive insight into China's furniture retail market during their visits to Cheng Wai Cheng Furniture Mall, Ji Mei Furniture World and Ju Ran Zhi Jia (Easyhome) which are some of the largest furniture malls that distribute contemporary and high-quality furniture in Beijing and Tianjin. Through this mission, furniture companies in Singapore can look to exploring bilateral partnership opportunities and business exchanges in the China market.

Said Ms Lee Puay Min, Divisional Director of Retail Division, Lifestyle Business Group, IE Singapore, "Purchasing power is rising in China, especially with the growing middle income group. Consumers will seek higher standards of living, including quality lifestyle products. Furniture consumption in China is already high, hitting US\$80 billion in 2009. This figure is expected to grow by 8% each in 2011 and 2012, spelling potential for Singapore furniture companies to enter this market with their quality products."

This mission adds to the past successful delegations that the SFIC and IE Singapore have led, such as India, Russia, Eastern Europe and Brazil. As the official representative body for Singapore's furniture industry, SFIC strives to continually establish business opportunities and collaborations between Singapore enterprises and international furniture industry players.

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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 Singaporefurniture industry. Many of its initiatives aim to facilitate members' exposure to the world market, develop local talent and encourage entrepreneurship.

Through SFIC Institute, its training and education arm, the SFIC offers development courses to ensure its graduates remain competitive and relevant to the latest industry developments.

It also manages the International Furniture Centre and organizes the annual Furniture Design Award, PLATFORM as well as International Furniture Fair Singapore/ ASEAN Furniture Show, Deco Asia and Hospitality 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 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. Managed by SFIC and supported by IE Singapore and SPRING Singapore, 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

www.singaporemozaic.com

About International Enterprise Singapore (IE Singapore)

International Enterprise (IE) Singapore is the government agency driving Singapore's external economy. We promote the overseas growth of Singapore-based enterprises and international trade.

With our global network in over 30 locations, we help foreign companies partner Singapore-based enterprises for their business expansion. Renowned globally for high quality and innovation, Singaporean companies make ideal business partners. As industry and market experts, we can help you reduce the time and mitigate the risks in doing business with Singapore by

- helping you identify and cultivate relationships with Singaporean partners through business-matching, industry and market-specific missions, and events;
- keeping you abreast with the latest products and solutions to grow your business.

At the same time, we work to position Singapore as a base for foreign companies to expand into Asia in partnership with Singapore-based enterprises. Singapore's unique advantages of strategic location, stable government, competitive workforce, and pro-business environment make it an ideal launch pad to the region.

www.iesingapore.com