

**SPEECH BY DR LEE BOON YANG,
MINISTER FOR INFORMATION, COMMUNICATIONS &
THE ARTS AT THE OPENING CEREMONY OF THE ASIA
MEDIA FESTIVAL 2006 ANCHOR TRADE EVENTS
WED, 29 NOVEMBER 2006, 10.00AM
SHANGRI-LA HOTEL**

Your Excellencies

Mr Ed Ng, President, Singapore-Malaysia, Reed Exhibitions

Ladies and gentlemen

Good morning. I am very pleased to be here at the official opening of this year's Asia Media Festival (AMF). Let me also extend a warm welcome to all participants. To those who had travelled from afar to join us, I hope that you will not only enjoy the AMF activities but also experience the fun that Singapore can offer to all visitors.

2 The AMF is one of the key events under the Creative 2006, a month long showcase to celebrate and promote Singapore's creative industries.

Global Media City

3 This is the fifth year that the Media Development Authority of Singapore (MDA) and Reeds are staging the AMF. The AMF has certainly grown from strength to strength since its inception. The number of trade participants has doubled and deals conducted have increased almost six-fold. From US\$6.3 million in 2002, the Festival has grown to achieve sales worth US\$33 million in 2005.

4 This year, AMF has grown even bigger, featuring 44 trade and consumer events, up from 28 last year. We welcome representatives from over 40 countries. Five of the world's major international studios and production companies are also here. This strong international presence indicates that the Festival has been accepted as a useful and relevant media marketplace for global players.

5 The AMF is also a platform for us to celebrate the best in Asian television. This year, the annual Asian Television Awards will celebrate quality productions from around the region and

recognise the best in Asian productions with awards for 33 categories. For first-time Asian producers, directors, writers, cinematographers, actors and documentary makers, the Asian Festival of First Films is an excellent opportunity to premiere their new creations. This Festival was introduced last year for media professionals to gain recognition from a star-studded international jury and market their creations to international buyers at the concurrent Asia Film Market and Conference (AFMC). I am pleased to note that there is a 40% increase in the submissions this year, indicating the growing importance and value placed in a film festival which has just turned one year old.

Key Developments in the Singapore Media Industry

International Collaborations

6 2006 has been a good year for the Singapore media industry. Let me highlight four significant developments achieved by the industry. Firstly, Singapore-made content is rapidly gaining international recognition as we seal more collaborations and co-production deals. These deals reflect growing awareness of our

capabilities and the readiness of international producers to work with our media houses to create high quality “exportable” media content.

7 You will be among the first to catch the trailer for a new anime “Justeen” that is making its premiere at the AMF. This is a joint production by Singapore’s Nanyang Technological University (NTU) and Japanese company Anime International Company Inc (AIC). The anime is produced using a new software developed by NTU. This innovative and powerful software could well change the landscape of animation production. Another exciting development is a collaboration between Media Entertainment (Singapore) and Korea’s CJ Entertainment to distribute the “True Singapore Ghost Stories” series into the East Asian markets. This series is adapted from a book of the same title and will introduce a distinctively Singapore flavoured product to a regional audience.

8 Later this morning, local content management company, Mega Media will be signing an MOU with Indonesia’s Omnicron

Asia to set up a US\$3 million Singapore - Indonesia Digital Film Fund. This Fund is the first of its kind between Singapore and Indonesia. The objective is to create a forum for the exchange of ideas between the creative talents of both countries.

9 Moving beyond Asia, Singapore companies have also struck deals with leading players in Europe. Riding on the success of House of Harmony, Oak 3 Films (Singapore) is co-producing a new tele-movie for Germany's largest broadcaster ARD and worldwide distribution by Europe's major distributor Beta Films. Another Singapore company, "Sitting In Pictures" will produce a nine-part series featuring celebrity chef Kylie Kwong in China with Fremantle International Distribution. This is the first time that the UK based company is working with a Singapore company to develop a series for international distribution.

10 At the bilateral level, Singapore will also be signing agreements with Canada, Thailand and Italy to facilitate industry partnerships such as co-productions, exchange of information and

technical expertise. These agreements will set the stage for more Singapore media enterprises to go global.

Loan Guarantee Facility

11 Secondly, we have also made headway in the area of media financing. As announced this week, MDA has collaborated with RGM Holdings Pte Ltd, a talent management and executive production company based in Singapore, to set up a Loan Guarantee Facility. The Facility will be used as a catalyst to partially finance at least six international films, worth S\$80 million over the next two years. It provides local production companies with the opportunities to work with international production companies and talents to produce high-quality and globally marketable products.

Media Content

12 Thirdly, Singapore's media industry also secured co-production deals worth a total of US\$50 million at MIPCOM 2006.

This will pave the way for more international collaborations in television, animation and film.

13 Our creative outputs in television and film have also been unveiled at some of the world's most competitive trade markets and film festivals. Talented local filmmakers have garnered international acclaim and awards in global film festivals, such as Eric Khoo and his "*Be With Me*" and Woo Yen Yen and Colin Goh who co-directed "*Singapore Dreaming*".

High Definition Television (HDTV) and Internet Protocol Television (IPTV)

14 Fourthly, Singapore's high-definition television trials are progressing well. The terrestrial and cable trials have kicked off, making Singapore the first in Southeast Asia to launch HDTV public trials. In tandem with the launch, MDA is leading a drive to promote the development of local HD content and speed up nationwide adoption and deployment of HD technology.

15 We have adopted a two-pronged approach to support local HD content development and work with international players to boost HD programming. And we are seeing some results - close to 50 hours of “Made-by-Singapore” HD content will be completed by the end of this year. This will be doubled by 2007. Concurrently, we are working with international and regional industry players to produce quality HD content. For instance, the Korean Broadcasting Institute (KBI) and MDA will collaborate on three HDTV co-productions, which are scheduled for international distribution in 2007.

16 The deployment of HDTV in Singapore will escalate when Starhub launches commercial HDTV services in early 2007. It will offer two channels. Terrestrial broadcaster, MediaCorp, also has plans for a commercial HDTV launch in 2007. MediaCorp has started producing HD content for local television and is also working with production houses in China to produce HD content for an international audience. In another encouraging development,

Singapore's largest telco, SingTel, has started Internet Protocol TV (IPTV) trials earlier this month.

Radio Broadcast and Media Services

17 Lastly, Singapore's radio broadcast industry also saw new developments. Rediffusion introduced its new digital radio service in July with nine new stations added to its two well established English and Chinese stations.

18 The media services industry has also made new inroads with the recent partnership between local company Mega Media and SDI Media USA to bring Hollywood mixing services to Singapore. This partnership will enable Hollywood blockbusters to be mixed in Mega Media's digital audiol facilities for the Asian language versions of such movies. This strategic tie-up with the world's leading provider of subtitling and language dubbing services will leverage on Mega Media's 7.1 Dolby Digital Surround Sound capabilities and audio post-production services.

Interactive Digital Media (IDM)

19 Moving ahead, we will continue with our efforts to help Singapore media enterprises grow and become competitive globally. We have identified the fast-emerging Interactive and Digital Media (IDM) sector as a key engine of growth for our media sector. A fund of up to S\$500 million will be available to support strategic IDM research projects which can transform the media sector and double its contribution to the Singapore economy. We will develop local talent and attract international talent to develop IDM solutions which will place Singapore at the forefront of new media technologies. We will encourage both local and international companies to look to Singapore as a marketplace for IDM products and services.

20 It has been an exciting time for Singapore as we make progress in the media sector. I believe the excitement will continue, not just for Singapore, but also the global media industry, as new technologies and trends emerge to push the frontiers of this dynamic sector. There will be ample opportunities for all media

players. I encourage Singapore media entrepreneurs and creative talents to tap into and explore the opportunities in this vibrant media sector.

21 On this note, I wish all of you a rewarding and fruitful time at the AMF. And to all foreign delegates, I wish you a pleasant stay in Singapore.

22 Thank you.