

SINGAPORE



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Singapore: A ‘future-ready’ economy

As countries begin to recover from the pandemic, Singapore is preparing to strengthen its economy and reinforce its international partnerships.

Celebrating 55 years of bilateral relations this year, Singapore and Japan are actively seeking ways to consolidate their relationship while playing increasingly important roles on the world stage.

Progressive business environment

“Singapore is an attractive business hub that offers many competitive advantages for international companies, be it as a global hub or as a gateway to ASEAN (the Association of Southeast Asian Nations) and Asia,” said Lam Yi Young, chief executive officer of the Singapore Business Federation.

“We offer a stable business and political environment with a fair and transparent legal system. As a recognized financial hub, we have to raise and mobilize capital. As a signatory to various bilateral and multilateral free trade agreements, Singapore supports the open and free flow of goods, services and people.”

ASEAN

The ASEAN region is expected to become the world’s fourth-largest economy by 2030 and Singapore lies at the very heart of this dynamic economic region.

“Singapore already plays a very active role in ASEAN and across the wider region,” said Victor Mills, chief executive of the Singapore Chamber of Commerce and Industry.

“It is a major investor in many economies and its hub status for wealth management, business and legal services remains in demand. Even more importantly, its growing importance as an innovation hub, and one with finance, is relevant to the region and will continue to be even more relevant in the coming decades.”

Government

“Japan and Singapore continue to be important and valuable partners,” said Japanese Ambassador to Singapore Jun Yamazaki.

active members of the CPTPP trade agreement. Today, the eleven signatories represent 13.4% of global gross domestic product (US\$13.5 trillion).



Eiji Hisatomi, Managing Director of JETRO Singapore

“Japan is Asia’s largest investor in Singapore, while Singapore is the largest investor in Japan among Asian countries. Moreover, Japan and Singapore are key members of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).”



Integrating nature with engineering created the world’s tallest indoor waterfall at Jewel Changi Airport in Singapore.



Celebrating its 55th anniversary this year, Ultraman has been chosen as the headline character to represent the 55th year of Singapore-Japan relations in the “Singapore Reimagine Ultraman” campaign. TSUBURAYA PRODUCTIONS

cific Partnership, since they are the chairman of this year’s and next year’s CPTPP Commission, respectively.”

CPTPP

In addition to Australia, Brunei, Canada, Chile, Malaysia, Mexico, New Zealand, Peru and Vietnam, Singapore and Japan continue to be



Lam Yi Young, Chief Executive Officer of the Singapore Business Federation

wards an online style and although doing business online is convenient and efficient, it is only possible if there is trust between the two sides.”



Takeshi Oshima, President of the Japanese Chamber of Commerce and Industry, Singapore

JETRO

“Since its establishment in Singapore in 1959, the Japan External Trade Organization has served as a bridge between the companies of

the two countries,” said Eiji Hisatomi, managing director of JETRO Singapore.

“Because of this, we have established a solid reputation in both the Japanese and Singaporean business communities. Since the outbreak of COVID-19 last year, business between the two countries has moved to



Victor Mills, Chief Executive of the Singapore Chamber of Commerce and Industry

World Sentosa are just some of the attractions that bring people to Singapore.

“Due to the COVID-19 pandemic, international travel has been restricted,” said Markus Tan, regional director for North Asia at the Singapore Tourism Board.

“To ensure that Singapore remains top of mind as a travel destination, STB has partnered with media and tourism industry players to organize online interactions and in-market activities in both Japan and Singapore. This allows fans of each country to continue to experience, enjoy and learn about the respective destinations. As a result, the exchange between the two countries has remained strong and vibrant.”

“Even with the reopening of borders, it will take time for mass leisure travel and traveler confidence to return. Singapore has been working with our trade partners and other government agencies for a safe resumption of travel, while providing meaningful customer experiences. This includes testing new standard operating procedures, enhancing safety protocols, and raising the standards of environmental public hygiene at tourism establishments. The industry’s collective effort and resilience provide confidence that Singapore will remain one of the world’s major cities for international travelers for years to come.”

♦

www.asean.org
www.sg-emb-japan.go.jp
www.sbf.org.sg
www.sicc.com.sg
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www.jetro.go.jp/singapore
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Markus Tan, Regional Director for North Asia at the Singapore Tourism Board

‘Society 5.0’

As trusted partners, Singapore and Japan continue to work closely together and Japan’s “Society 5.0” initiative is driving social change and creating opportunities for technological innovations and increased sustainability in both countries. Singapore’s advances toward Society 5.0 are benefiting people, businesses and society and associated collaborations with Japan are helping to ensure Singapore becomes a “future-ready” economy.

“In Singapore, where the world’s most advanced information technologies are found, we are hopeful that the initiatives of Japanese companies will deepen in partnership with Singaporean companies in a wide range of industries,” said Takeshi Oshima, president of the Japanese Chamber of Commerce and Industry, Singapore.

One of the world’s major cities

Singapore has come a long way since its founding as a British trading post in 1819 by Sir Stamford Raffles. Raffles Hotel, the Marina Bay Sands, the Singapore Flyer, the Buddha Tooth Relic Temple, Botanic Gardens and Gardens by the Bay, as well as Orchard Road and Resorts



Jun Yamazaki, Ambassador of Japan to Singapore

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DBS: Creating wealth, enabling success and enriching lives

Group Head of Consumer Bank & Wealth Management at DBS Group Holdings, Sim S. Lim, speaks on the post-pandemic economic recovery, digital transformation, sustainability and the importance of the Singapore-Japan partnership.

Bridges: What impact did the pandemic have on the Singaporean economy and DBS?

Lim: The pandemic has impacted every single country in the world and Singapore is no exception. However, Singapore continues to make good progress on its economic normalization, bolstered in part by the government’s transparency and tenacity in tackling the pandemic. Singapore once again shines as a safe haven at times of rising uncertainty.

As the nation’s leading bank, and armed with our deep understanding of Asia’s business dynamics, regulations and cultural nuances, as well as our extensive Asian insights, connectivity and world-class digital capabilities, DBS stands well positioned to tap into this trend of robust growth.

DBS was born from the mission to develop Singapore and this sense of purpose continues to be embedded in our DNA today. DBS was a key partner in the nation’s public-private Emerging Stronger Together taskforce, which was formed in May 2020 to explore and build the best path with which to help Singapore prosper and emerge from the pandemic stronger and well positioned for the future.

In line with our ongoing support for social enterprises, which are companies with dual bottom-lines of profit and impact, we deepened our support for the sector with a slew of initiatives, including working capital loans at preferential interest rates, grant offerings, access to business and digital transformation courses, and a business resource guide on how to navigate COVID-19 challenges. We also committed ourselves to not only protecting the livelihoods of our workforce, but also hired over 2,000 people, specifically young graduates fresh out of the university and seeking jobs, at a time when there was a dearth of job opportunities.

We also sought to do right by the communities in which we live and work. We launched a 10.5 million Singapore dollar Stronger Together fund to help hard-hit communities across the region, and continue to aid Singapore and our neighboring countries in the battle against



A strong and prosperous Japan is good for the entire Asian region.”

SIM S. LIM
Group Head of Consumer Bank & Wealth Management
DBS

COVID-19. With the support of the Singapore High Commission in India and the Indian High Commission based in Singapore, DBS imported three cryogenic oxygen tanks, each with a capacity of approximately 20,000 liters, to support the ongoing relief efforts in India. More recently, DBS donated 1,000 oxygen concentrators to Indonesia to help treat patients with respiratory conditions.

How do you see the post-pandemic recovery progressing and how well positioned is DBS to drive growth in 2021 and beyond?

The pandemic has brought two particular themes to the fore: digitalization and sustainability. Both are key strategic pillars for us.



DBS headquarters in Marina Bay, Singapore

As a leading player in the digital space, DBS is well-positioned to play the game differently from our peers and have step up to help construct the highways of today’s new digital world. We started on our digital transformation journey a decade ago, centered on four pillars:

- Automated banking to enable operations to be performed via “straight-through processing.”
- Augmented banking to power digital capabilities, designed to enhance

the service experience. Examples include DBS’ digiPortfolio and hybrid human-robo investment solution.

- Open banking connecting DBS’ banking services with ecosystem partners.
- Intelligent banking.

Over the years, we’ve established a strong footing in the first three, and are now focused on doubling down on our intelligent banking capabilities. These harness advanced technologies such as predictive analytics, artificial intelligence and machine learning to transform data into hyperpersonalized, relevant and intuitive insights for our customers.

For example, our AI-powered financial and retirement planning tool DBS NAV Planner helps customers to make more

tem for digital assets that also provides security via robust due diligence, safekeeping and custodial services. We have also built on this to roll out Asia’s first bank-backed trust solution for cryptocurrencies for our private banking clients, so they can now integrate crypto into their wealth succession plans.

As a purpose-driven bank, we believe we have a responsibility to do right not only by our clients, staff and shareholders, but also toward society. We stand committed to further entrenching our position as Asia’s industry leader in sustainability, which is a means to not only do good, but also do well. Our approach to sustainability is focused on three areas: responsible banking, responsible business practices and creating social impact.

How is DBS contributing to the ongoing economic partnership between Singapore and Japan?

A strong and prosperous Japan is good for the entire Asian region. Japanese companies are looking at diversifying and venturing into opportunities abroad including Southeast Asia, and Singapore remains an attractive destination, given its position as a lighthouse to Asia’s opportunities. As a leading bank that is synonymous with Singapore and armed with extensive Asian insights and connections, DBS stands well positioned to partner these companies on their journey.

We also see potential opportunities to collaborate with Japan’s companies in the fintech space. Just last year, we partnered with Seven Bank on an initiative to avail our digital remittance services and application programming interface for their use.

What are some of your fondest memories of working in Japan and with the Japanese?

Japan holds a special place in my heart. The three tipping points in my life all occurred in Japan: I had a scholarship to study in Japan; I met my spouse there and we now have two kids; and the first big break in my career was given to me by my Japanese boss while I was in Tokyo. These encounters and experiences shaped me into the person I am today, and I feel nothing but gratitude for them. ♦

www.dbs.com



Kirin: ‘Joy brings us together’

Founded in 1888, the Kirin Group is a global Japanese company with a vision.

In Singapore, the company’s agreement with Asia Pacific Breweries (Singapore) Pte Ltd. to distribute Kirin Ichiban beer has led to sales more than doubling since 2010.

“Kirin beer is recognized by Singaporeans as Japanese, premium imported beer carried at high-end Japanese restaurants, hotels, bars, gastropubs and supermarkets,” said Hiromasa Honda, managing director of Kirin Holdings Singapore Pte Ltd.

“Our online sales are increasing and we see space for the Kirin brand to grow in Singapore.”

In 2011, the company acquired Interfood Shareholding Co. in Vietnam and established its nonalcoholic beverage business in the country.

“We took over the company, restructured the management team and created a highly profitable business in which Kirin brand products play an important role,” Honda said.

As technology continues to change existing industries and



social infrastructure, the Kirin Group is positioning itself for future growth.

“We are facing an uncertain and unstable future and it is challenging to envision what will come next,” said Honda.

“For us to grow, it is necessary for us to become more resilient as a company, create shared values, find growth opportunities and address social issues.”

In February 2019, the Kirin Group announced its long-term management vision, “KV2027,”

to bridge its pharmaceuticals and food and beverage businesses.

As people live longer, demand for health-supporting foods and wellness products is on the increase and Kirin’s group-wide joint research and development team is leveraging its experience and expertise to create biotechnology and fermentation-derived products.

Human immune cells protect against viral infections. While conventional lactic acid bac-

teria stimulate only a few cells (such as natural killer cells), Kirin’s Lactococcus lactis strain plasma directly activates plasmacytoid dendritic cells (pDCs), which increase the antiviral potential of the peripheral immune function.

The team’s findings have been met with critical acclaim and Kirin’s iMUSE functional food brand of healthier-living products is gaining market share.

“We are currently looking for Singapore-based business partners who are able to share our vision and collaborate with us,” Honda said.

“Our health science products offer a redefined joy of food and well-being by focusing on nature, craftsmanship and people.”

“We are committed to bringing happiness and joy to people and in this spirit, I want to congratulate Japan and Singapore on this 55th anniversary year and trust we can strengthen our shared interactions in the future.” ♦

www.kirin-singapore.com.sg

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ONE

OCEAN NETWORK EXPRESS

“AS ONE, WE CAN.”
ONE DELIVERS YOUR EVERYDAY



OCEAN NETWORK EXPRESS (JAPAN) LTD.

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‘As One, We Can!’

Ocean Network Express (ONE) is driving business and innovation within the container shipping industry. From its global headquarters in Singapore, the company is successfully navigating and addressing industry challenges while attracting young talent and raising future leaders.

Following the liner service integrations of Kawasaki Kisen Kaisha (K Line), Mitsui O.S.K. Lines (MOL) and Nippon Yusen Kaisha (NYK), ONE started operation on April 1, 2018.



The Singapore Meeting Room at ONE global headquarters

The company’s global headquarters in Singapore is supported by regional headquarters in Asia, Europe, North America and Latin America.

Today, ONE is the world’s sixth-largest container carrier with a fleet size of approximately 1.6 million TEU (twenty-foot equivalent units).

Operating more than 210 vessels, the company offers an expeditious and reliable international network of over 140 weekly service loops to 120 countries. ONE is also a member of the Transport High-Efficiency Alliance, or THEA, a global ocean carrier consortium.

Transforming ONE into a truly global company

While the company’s three stakeholders – K Line, MOL and NYK – are Japanese companies, the company’s Singaporean global headquarters has a wide diversity of local and international employees.

The company has operations in over 100 countries. This network of owned national offices and sales agencies has extensive local knowledge of its markets and customers.

ONE has a large number of Japanese customers; however, the company’s strength also lies in its ability to ser-

partnership, there is a strong confidence that both countries will once again soon become “wide open” to one another in terms of tourism and people-to-people exchanges.

A global view

ONE has a global view. Cargo demand is constantly changing and is affected by various global factors, including consumer behavior, commodity prices, economic situations and environmental challenges. These all have an impact on ONE’s business and the company’s success depends on its ability to adapt quickly to challenges.



The ONE Minato, a 14,000 TEU-class containership, entered the ONE fleet on July 31, 2018.

Even before the pandemic impacted the way people work, ONE introduced Workplace from Facebook as an internal online collaborative software tool. Workplace facilitates ONE’s group work through messaging, video conferencing and announcements within the company.

Attracting young talent to the maritime industry is one of the priorities for ONE, and the company provides a holistic learning experience for young people interested in learning more about the industry and pursuing a career in shipping.

ONE’s Shipping Apprenticeship & International Learning (SAIL) Program is a two-year course offering a foundation in the container shipping industry.

“SAILors” develop business skills and maritime knowledge in line with ONE’s belief that it is extremely important to support young people and raise future leaders in the industry.

By continuously developing and improving its global training systems, ONE is providing an equal opportunity platform for its global employees to learn and share experiences and knowledge.

‘Green strategy’

Environmental sustainability is an increasingly important aspect of ONE’s business.

ONE spares no effort when it comes to initiatives that have a positive impact on the industry. Despite being a new entity, ever since ONE was established the company has been involved in a number of important initiatives aimed at addressing environmental sustainability challenges within the industry.

The company elevated its endeavors to a whole new level in April 2021 by establishing its “Green Strategy.” Based on this plan, a dedicated department has taken charge of consolidating ONE’s existing efforts

related to environmental sustainability. This strategic plan relating to new actions is helping to set ONE’s vision for maritime decarbonization.

In Singapore, ONE is a founding partner of the new Global Maritime Decarbonization Centre and is investing 10 million Singapore

A PEOPLE BUSINESS:

Recognizing the importance of supporting and investing in people enables ONE to raise future leaders, better serve customers and enhance both its business and the industry.

The shipping industry is being called upon to ‘decarbonize’ and this will require a huge amount of future innovation and capital. It is necessary to make stable financial returns to support this significant transition and make higher levels of technological investment. As a servant of global trade and a steward of the marine environment, ONE must push forward with our strong endeavors.

‘AS ONE, WE CAN!’

JEREMY NIXON
Chief Executive Officer
Ocean Network Express Pte. Ltd.



The center of global shipping

K Line, NYK and MOL share hundreds of years of experience and combined knowledge and expertise in the global maritime industry.

The three companies have “grown global” over the years and today, ONE is charting its own path to success.

ONE chose Singapore as the best location to set up its global headquarters and efficiently operate its business. A unique place that offers cultural diversity, Singapore is also the leading global international maritime center.

The company recognizes that Singapore is the best place to grow its business and benefit from multiple industry synergies. It also has the full support of the Maritime Port Authority of Singapore and benefits from open communications with multiple maritime stakeholders.

Through a mutually sustainable and resilient joint venture, ONE also collaborates with PSA, a global port group headquartered in Singapore.

With the intention of encouraging further growth across Singapore’s maritime industry, ONE is employing and developing hundreds of local Singaporeans and permanent residents.

In addition to taking part in sustainability and educational

vice a varied and globally diverse customer account base.

Rather than just following the “Japanese way,” ONE aims to adapt to the “best way” of doing business in each market. So in other words, it’s an international company that happens to be Japanese, rather than a Japanese company that just happens to be international.

Singapore and Japan

The relationship between Japan and Singapore remains as strong as ever and this year sees the two countries celebrate 55 years of bilateral ties. While both Japan and Singapore work closely across multiple industries

The container industry is one of the ultimate forms of globalization. Ocean containers are internationally transparent and also used for inland transportation in many countries. This means that related rules, such as container movement data codes, terminal equipment, warehouse design or container repair criteria, are globally recognized.

A people business

Recognizing the importance of supporting and investing in people enables ONE to raise future leaders, better serve customers and enhance both its business and the industry.



ONE containers enable the company to serve a globally diverse customer base.

and sectors, the shipping and maritime industries are becoming increasingly important.

Supporting and engaging with its employees around the world is important for ONE’s growth and success.

Technology and innovation

While the pandemic has had an impact on businesses and customers across all industries, it has accelerated digital transformation initiatives.

Accepting new ways of working through has benefited the shipping and logistics industries. ONE’s digital offerings to customers have been improved and include self-service and end-to-end e-commerce platforms in addition to future mobile applications.

Support channels such as “live chat” are being deployed to gradually transform ONE’s customer service approach from a transaction-focused practice into a more instantaneous solution-focused process.

The company’s key objective is to provide customers with accurate information through multiple channels, via its “omni-channels.”

Digitalization is proving to be a critical enabler for ONE and this continuous progress is helping to drive the company forward on its journey.

An ocean of opportunities

ONE supports talents bringing future technologies to the industry. The company sponsors Ocean of Opportunities (O3: A Shipping & Logistics Innovation Challenge, which is designed to strengthen collaborations between the shipping industry and start-ups with new ideas.



Fast facts: ONE

- ONE was established following the liner service integrations of Kawasaki Kisen Kaisha (K Line), Mitsui O.S.K. Lines and Nippon Yusen Kaisha.
- ONE is the world’s sixth-largest container carrier.
- ONE manages a fleet size of approximately 1.6 million TEU.
- ONE operates more than 210 vessels.
- ONE’s international network covers over 140 weekly service loops to 120 countries.