



THANK YOU for a SUCCESSFUL REDAS 62ND Anniversary Event 2021

Dear REDAS Members & Friends,

Held in-person on 24 November 2021 at the Sands Expo & Convention Centre, the REDAS 62nd Anniversary Dinner enjoyed the support of some 400 participants including invited guests from the various government bodies. As all participants are fully vaccinated, no PET was required.

Speaking at the event, [REDAS President Mr Chia Ngiang Hong](#) reiterated the varying degrees of difficulties and challenges which the industry stakeholders, including developers are still experiencing. He added, “REDAS will continue to work in unity with the various stakeholders to keep the industry resilient amidst this difficult period.” As Mr Chia highlighted, “Real estate is no longer a traditional and sure-win business. The COVID-19 pandemic has prompted businesses to ‘rethink, reassess and remodel’ to gear up for the new norm.”

In his speech, [Guest-of-Honour Mr Desmond Lee, Minister for National Development](#) acknowledged “the crucial role which the Built Environment sector has played in our country’s development.” Announcing the [launch of Built Environment Transformation Gross Floor Area \(GFA\) Incentive Scheme](#), Minister said the initiative will help to accelerate the transformation of the Built Environment sector, in line with the Construction Industry Transformation Map (ITM) and the Singapore Green Building Masterplan. You can view a copy of the [Minister’s Speech](#) at the link below

[-https://www.mnd.gov.sg/newsroom/speeches/view/speech-by-minister-desmond-lee-at-the-redas-62nd-anniversary-awards-presentation-and-dinner](https://www.mnd.gov.sg/newsroom/speeches/view/speech-by-minister-desmond-lee-at-the-redas-62nd-anniversary-awards-presentation-and-dinner)

It was also proud moment for REDAS as we presented the **REDAS Lifetime Achievement Award** to our **Past President Mr Edmund Cheng**. Mr Cheng wears many hats including Deputy Chairman of Wing Tai Holdings Limited and Chairman of Mapletree Investments Pte Ltd, the Civil Aviation Authority of Singapore, the Singapore Art Museum and the Yellow Ribbon Fund Main Committee.

Highlights of the event included an enlightening and engaging **“[In Conversation with Minister Desmond Lee](#)”**. Panellists **[Mr Chia Ngiang Hong](#) and [Dr Seek Ngee Huat](#)**, Chairman, Institute of Real Estate and Urban Studies, NUS shared their thoughts on how the real estate industry can deepen collaboration and co-create innovative solutions so that the sector can be more resilient and progressive to weather the challenging times ahead. **[Moderator, Dr Annie Koh](#)** Professor Emeritus of Finance (Practice) and Senior Academic Advisor, Business Families Institute and International Trading Institute, SMU, set an interactive tone that kept the audience attention high throughout the session. Her charisma made the session interesting and we have had positive feedback from participants who attended.

Below are the media coverage on the event and the new incentive scheme :

- * **New bonus GFA incentive scheme for developments which hit Certain standards on digitalisation, productivity**
<https://www.businesstimes.com.sg/real-estate/new-bonus-gfa-incentive-scheme-for-developments-which-hit-certain-standards-on>
- * **S'pore property developers get incentive to meet higher standards in 3 proficiencies**
<https://www.straitstimes.com/singapore/housing/spore-property-developers-get-incentive-to-meet-higher-standards-in-3>
- * **即日生效为期五年 楼面红利新计划鼓励发展商和业主转型**
<https://www.zaobao.com.sg/finance/singapore/story20211125-1216789>
- * **New bonus GFA scheme is a carrot that comes with a stick**
<https://www.businesstimes.com.sg/companies-markets/new-bonus-gfa-scheme-is-a-carrot-that-comes-with-a-stick>

On behalf of the REDAS Management Committee and the Organising Committee, once again, **a BIG THANK YOU** to our sponsors for their generosity and strong support. Thank you for contributing to a successful and memorable event!

With best regards
Chua Geok Lee

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A Memorable Evening...





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