



THANK YOU for a Successful REDAS 63rd Anniversary Dinner 2022

Dear REDAS Members & Friends,

Held on 21 November 2022 at The Grand Ballroom at The Ritz-Carlton, Millenia Singapore, the event enjoyed the support of some 480 members and stakeholders in the real estate fraternity including invited guests from the various government agencies. REDAS is proud to celebrate its 63 years of journey with the many business leaders in the REDAS Fraternity who have established a legacy of excellence, experience, strength and solidarity.

The Association counts among its fraternity, 18 member-developers who have more than 40 years of membership with REDAS. This year's Anniversary Dinner provided an excellent opportunity to present the [Inaugural REDAS Appreciation Award](#) to this pioneer generation group of real estate developers who contributed significantly to our national development over the years and maintained their conviction to think long-term to see their businesses through. They demonstrated the very essence of indefatigable enterprising spirit, foresight, strong leadership and resilience and are an inspiration to many business leaders and the younger generations. REDAS President Mr Chia Ngiam Hong said - "We will make this our tradition to recognise and pay tribute to our deserving loyal members in timely manner moving forward."

With the strong support of members and with REDAS internal charity fund, a [combined donation of \\$530,000](#) was raised to [support Community Link \(ComLink\)](#), a programme which aggregates and coordinates support to assist low-income families with young children in public rental housing. It was indeed a very gratifying moment for REDAS as the donations were presented to ComLink at the dinner. Mr Chia hopes "this small gesture demonstrates that the developers' fraternity has a heart for the less fortunate in our midst and to the society."

Speaking at the event, Mr Chia highlighted the need "for new approaches to public policy-making which bridge the gap between emerging issues and policy responses. This will help businesses to more effectively navigate the ever-evolving macro-economic dynamics and better cope with new vulnerabilities in a small open economy like Singapore." REDAS also hopes "the Government will continue with its business-friendly policy and lend necessary support to the real estate and built environment sector to promote sustainable growth."

In his speech, Guest-of-Honour Mr Desmond Lee, Minister for National Development acknowledged that the REDAS fraternity plays an important part in helping to transform the sector and build a more sustainable city, transitioning towards a green, low-carbon city. The fraternity is also pivotal in building a city that meets the needs and aspirations of Singaporeans, providing beautiful homes and creative new ideas for community." On the property market, Minister said, "the property measures

were only introduced in end September, let us all continue to keep watch over their impact.” He noted that “the transaction volumes in both the public and private market have moderated over the past month, which could be early indication of a moderation in momentum in both markets.”

Appended below are links to speech by Minister and the media coverage:

* **MND Minister’s speech at the REDAS 63rd Anniversary dinner.**

<https://www.mnd.gov.sg/newsroom/speeches/view/speech-by-minister-desmond-lee-at-the-redas-anniversary-dinner-at-the-ritz-carlton-millenia>

* **Market could seeing signs of moderation over past month : Desmond Lee**

<https://www.youtube.com/watch?v=dCoON-Jk9fA>

* **Public and private housing markets show early signs of moderation: Desmond Lee**

<https://www.straitstimes.com/business/public-and-private-housing-markets-moderated-after-sept-30-cooling-measures-desmond-lee>

<https://www.zaobao.com.sg/realtime/singapore/story20221121-1335636>

The following publications are available on REDAS Website, www.redas.com => Information => Publications => Other Publications:

a) REDAS Appreciation Awardees 2022

b) 63rd Anniversary Commemorative Book

Save the date – REDAS Spring Festival 2023

We are pleased to inform you that **Mr Heng Swee Keat, Deputy Prime Minister & Coordinating Minister for Economic Policies** has accepted REDAS invitation to grace next year’s Spring Festival Lunch. It will be held on **Friday, 27 January 2023 from 12.30pm to 2.30pm** at The Orchard Hotel Singapore.

Once again, on behalf of the REDAS Management Committee and the Organising Committee, **a BIG THANK YOU** to our sponsors for their generosity and strong support. Thank you for making this anniversary another successful and memorable event!

With best regards

Chua Geok Lee

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