

Building Industries

JTC Annual Report FY2024



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Financial Highlights and Review

Message from CEO

This past year has been a meaningful one for JTC. It was a year of change and renewal – not just in the spaces we shaped, but within our leadership as well. As JTC Chairman Song Hwee and I step into our new roles, we do so with great respect for what has come before, and a clear vision for the opportunities that lie ahead.

Celebrating our milestones

Whether we're building an innovation district, upgrading an ageing estate, or introducing a new sustainability initiative, we always focus on the people we serve.

Over the past year, our teams have made headway on several key fronts. What heartens us most is that each of these milestones was made possible through close collaboration with a myriad of users and stakeholders who believed in the long game.

Punggol Digital District, an ambitious integrated precinct, came to life after six years of construction despite COVID-19 disruptions. Singapore's first truly smart and sustainable district welcomed the first batch of students from the Singapore Institute of Technology, as well as secured the tenancies of many large corporations.

MRT train services also began running at Punggol Coast MRT station, making it easier for everyone to check out what this next-generation business park has to offer. Punggol Coast Mall has opened its stores, providing the Punggol community with new retail and F&B options.

Across the island, Bulim Square, a key node in Jurong Innovation District, achieved TOP (Temporary Occupation Permit) for its first two phases. We also celebrated the opening of a pedestrian bridge that conveniently links Jurong West residents to the advanced manufacturing hub. This is the only cycling-permitted pedestrian bridge across the Pan Island Expressway and embodies JTC's approach to developing industrial estates for the future of work.

Finally, JTC achieved excellent financial results, as well as strong audit and governance validation.



Jacqueline Poh

Chief Executive Officer
JTC Corporation

Build what's next

As JTC's incoming CEO, I spent the past few months gathering feedback and listening to our staff and the people on the ground in the many estates we develop and manage. There is a culture of getting things done and doing them well, and there is also much to admire and build on in our commitment to excellence in delivery and operations.

But I've also heard calls for us to be bolder. Singapore's value proposition to businesses is strong, but our aim should be to support the next bound of economic growth so that Singapore can succeed amid new global economic realities. To build Singapore's future, JTC must be ambitious enough to invest in new concepts and infrastructure ahead of time, and to deliver these results over time.

There is no blueprint for the future we want to build. But that has never stopped JTC from breaking new ground before.

Let's create what's next, together.



Jacqueline Poh

Chief Executive Officer
JTC Corporation

Board Members

As at 31 July 2025



Chia Song Hwee

Chairman
JTC Corporation



Jacqueline Poh

Chief Executive Officer
JTC Corporation



Jill Lee

Non-executive Director
Schneider Electric SE,
PSA International,
65 Equity Partners



**Muthukrishnan
Ramaswami**

Senior Advisor
GXS Group



Tan Chin Hwee

Chairman
Singapore Trade Data
Exchange Services
Chairman
Energy Supply Resilience
Advisory Panel, Energy
Market Authority



Goh Swee Chen

Chairman
Nanyang Technological
University Board of Trustees



Judy Lee

Managing Director
Dragonfly LLC
Chief Executive Officer
Dragonfly Capital
Ventures LLC



Wee Siew Kim

Group CEO
Nipsea Group
Co-President
Nippon Paint Holdings
Chairman
Jurong Port



Bernard Menon

Director (U PME)
National Trades Union
Congress



Rachel Eng

Managing Director
Eng & Co. LLC



Keith Tan

Deputy Secretary
(Industry)
Deputy Secretary
(Energy & Carbon)
Ministry of Trade
and Industry



Andrew Kwan

Group Managing Director
Commonwealth
Capital Group



**VADM Aaron
Beng Yao Cheng**

Chief of Defence Force
Ministry of Defence



**Mohamad Saiful
bin Saroni**

Partner
PricewaterhouseCoopers
Singapore

JTC Board Committees

Audit & Risk Committee (ARC)

Chairman

Jill Lee

Members

Muthukrishnan Ramaswami
Judy Lee
VADM Aaron Beng
Mohamad Saiful bin Saroni

To assist the Board in its responsibilities related to:

- Integrity and reporting of the financial statements
- Independence and performance of the internal and external auditors' compliance with legal and regulatory requirements
- Risk management and the system of internal controls of the Corporation

Development Committee (DC)

Chairman

Mr Chia Song Hwee

Members

Jacqueline Poh
Keith Tan
Bernard Menon
Chee Wan Chin* (GCFO)

To assist the Board in providing:

- Oversight and direction, including approvals on expenditure
- Development work of the Corporation

Digital Technology Committee (DTC)

Chairman

Muthukrishnan Ramaswami

Members

Jacqueline Poh
Goh Swee Chen
Andrew Kwan

To provide strategic oversight and guidance for the Corporation's Digital Technology initiatives:

- In the areas of digitisation and digitalisation transforming how customers and companies engage and interact with JTC and cybersecurity
- Leverage digital tools and technology to become a data-driven and digital organisation

Finance & Investment Committee (FIC)

Chairman

Tan Chin Hwee

Members

Jacqueline Poh
Keith Tan
Rachel Eng
Teo Jwee Liang*
Adrian Chua*
John Tang*

To assist the Board in providing strategic guidance and oversight to the Corporation in key finance and investment-related matters.

Human Resources Committee (HRC)

Chairman

Chia Song Hwee

Members

Jacqueline Poh
Goh Swee Chen
Andrew Kwan

To provide overarching oversight and guidance to the Corporation on the management of key human resource issues within the Corporation.

*Non-Board Members

Senior Management

As at 31 July 2025



Jacqueline Poh
Chief Executive Officer
Corporate Policy &
Planning (covering)



Christine Wong
Assistant Chief
Executive Officer
Cluster Group
Group Director
Digital Economy, Logistics
& Food (covering)



David Tan
Assistant Chief
Executive Officer
Development Group
Group Director
Contracts & Procurement
(covering)



Calvin Chung
Assistant Chief
Executive Officer
Engineering &
Operations Group



Chee Wan Chin
Group Chief
Finance Officer
Finance



Lim Soon Chia
Chief Digital Officer
Digital Technology



Yvonne Lim
Chief People Officer



Vivien Tan
Group Director
Cluster Solutions



Finn Tay
Group Director
Engineering



Mark Koh
Group Director
Facilities Management



Kok Poh June
Group Director
Facilities Management



Cindy Koh
Group Director
Green Growth
Director
Energy & Chemicals
Cluster (covering)



Leong Hong Yew
Group Director
Industrial Estates
(Central/West)



Leow Thiam Seng
Group Director
Industrial Estates
(North/East)



Nelson Liew
Group Director
New Estates
Director
New Estates 1 (covering)



Jan Seow
Group Director
Land Planning &
Redevelopment



Eugene Lim
Group Director
Policy & Research



Wong Wei Loong
Group Director
Project Management



Lim AiTing
Acting Group Director
Advanced Manufacturing

Senior Management

As at 31 July 2025

CEO'S Office

Lim Lek Lim
Director
Billing & Reporting

Caroline Wong
Director
Communications

Foo Chek Wee
Director
Human Resources &
Organisation Development

Deputy Director
HR Policies & Rewards
(covering)

Stanley Tan
Director
JTC Academy

Tan Chin Huat
Director
Treasury & Payments

Cluster Group

Lim Wee Lee
Director
Aerospace & Precision
Engineering

Cheong Wee Lee
Director
Biomedical & Electronics

May Ang
Director
Cluster Solutions 1

Hong Yi
Director
Food & Logistics

Anil Das
Director
Industrial Estates (Central)

Lim Junwei
Director
Industrial Estates (North)

Cheang Tick Kei
Director
Industrial Estates (West)

Corporate, Policy & Planning

Goh Thong
Director
Audit & Advisory

Wee Pei Yean
Director
Corporate Planning

Loo Eng Teck
Director
Legal

Jeslyn Ng
Director
Market Analytics

Eng Xing You
Director
Policy

Mae Tan
Director
Valuation

Senior Management

As at 31 July 2025

Development

Goh Chye Kiang
Director
Applications Development

Stanley Tan
Director
Centre for Information
Management

Elaine Lee
Director
Contracts & Procurement
(Construction)

Dawn Chiang
Director
Contracts & Procurement
(Corporate)

Andy Yeo
Chief Information Security
Officer
Cybersecurity

Benjamin Chan
Director
Data Science

Alan Siow
Director
Digital Infrastructure &
Operations

Gina Foo
Director
New Estates 2

Engineering & Operations

Yap Eai-Sy
Director
New Estates Business
Development & Marketing

Kelvin Wang
Director
Land Redevelopment

Agnes Chew
Director
Land Planning

James Tan
Director
Smart District Division

Liew Hua Peng
Director-Designate
Smart District Division

Tang Hsiao Ling
Director
Urban Planning & Architecture

Jason Foo
Director
Facilities Planning,
Enforcement & Development

Hubert Tan
Director
Facilities & Estates
Management (West)

Brian Koh
Director
Infrastructure Projects

Kenny Lim
Director
Building Projects

Tan Su Chern
Director
Civil & Structural

Chan Chee Choong
Director
Facilities & Estates
Management (Central)

Yap Chung Lee
Director
Facilities & Estates
Management (East)

Derrick Ong
Director
Facilities & Estates
Management (Public)

David Lim
Director
Security

Cheong Jiawen
Acting Director
Future of Building &
Infrastructure

Financial Year 2024 Highlights



Allocation of JTC's Industrial Land

Land Area (HA)

227.7

Manufacturing



12.4%

Electronics

Manufacturing-related and Supporting



0.7%

Information and Communication

Number of Companies

88



1.1%

Precision Engineering



30.7%

Professional Scientific and Technical Activities



5.0%

Chemicals



4.8%

Transportation and Storage



1.1%

Biomedical Manufacturing



18.0%

Construction



2.4%

Transport Engineering



8.9%

Real Estate/Financial Activities/Holding Companies



1.0%

General Manufacturing



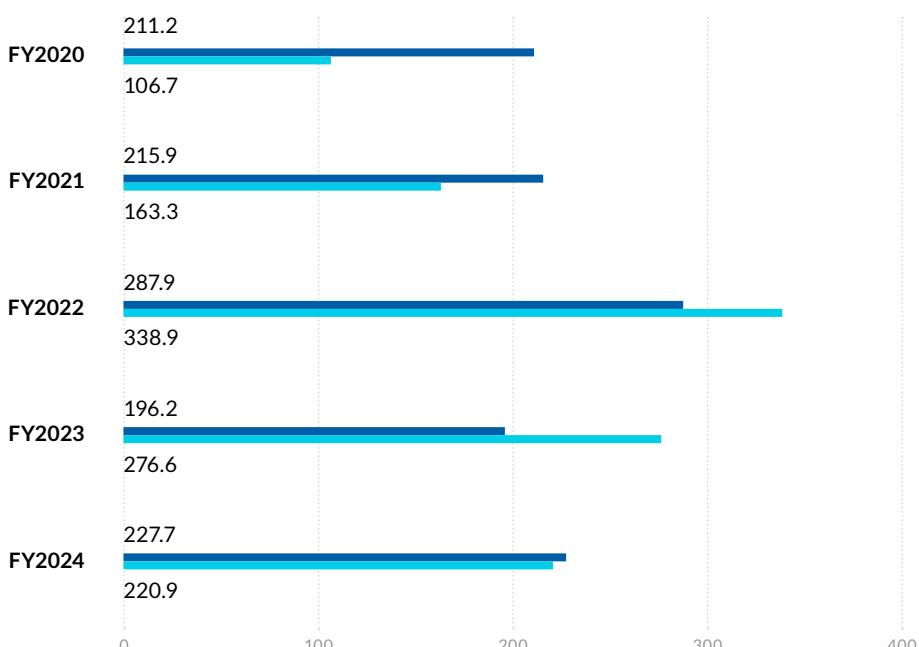
13.9%

Other Services

Figures for industrial land exclude land that is tendered out as part of the Industrial Government Land Sales (IGLS) programme. Numbers may not add up due to rounding.

Allocation and Returns for JTC's Prepared Industrial Land (HA), FY2020 – FY2024

- Land Allocated (HA)
- Land Returned (HA)



Allocation of JTC's Ready-built Facilities

Ready-Built Facilities ('000sqm)

293.9

Number of Companies

521

Numbers may not add up due to rounding.

Manufacturing



0.4%

Electronics



9.0%

Precision Engineering



0.3%

Chemicals



2.1%

Biomedical Manufacturing



2.1%

Transport Engineering



8.5%

General Manufacturing



2.6%

Information and Communication



2.6%

Professional Scientific and Technical Activities



2.1%

Transportation and Storage



1.1%

Water Supply, Sewerage and Waste Management



36.0%

Construction



7.2%

Real Estate/Financial Activities/Holding Companies

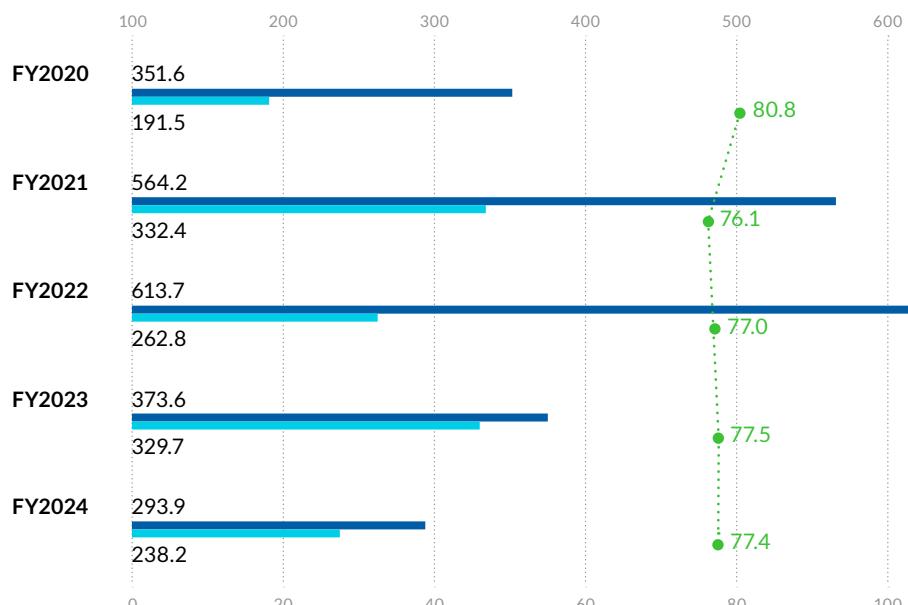


26.0%

Other Services

Allocation, Returns and Occupancy Rate for JTC's Ready-Built Facilities ('000 Sqm), FY2019-FY2023

- Gross Allocation ('000sqm)
- Returns ('000sqm)
- Occupancy Rate (%)





Powering Singapore's future economy with vibrant industrial spaces

From next-generation manufacturing facilities to research hubs, JTC is laying the foundation for the industries of tomorrow by nurturing developments that embrace innovation, sustainability and business growth.



↑ A 2-kilometre-long Collaboration Loop runs through Punggol Digital District to encourage more interactions between industry and academia.

2024 was an exciting year for JTC as we welcomed a series of new developments that were purpose built to reflect Singapore's evolving needs and plans for the future.

Nurturing Connected Ecosystems

Specialised estates foster innovation clusters, enabling businesses in similar sectors to benefit from proximity and shared resources.

Punggol Digital District

In 2024, several key events marked the progressive opening of Punggol Digital District (PDD). In August, the first batch of 3,800 students from the Business, Communication and Design cluster, and Infocomm Technology cluster of the Singapore Institute of Technology (SIT) moved into their new home at PDD. Designed to house the entire SIT under one roof, the consolidated campus will serve as a dynamic hub of innovation and collaboration.

Further bolstering PDD's role as Singapore's first smart district was the announcement by OCBC of its plans for a new innovation hub and strategic partnership with SIT. This \$500 million investment represents the convergence of industry, academia and government within one unified ecosystem.

OCBC Punggol, which is expected to house 4,000 of the bank's tech employees when completed in 2027, will play a significant role in driving innovation and talent development in fintech. This will be achieved through the establishment of an Analytics and Innovation LAB by OCBC within the SIT campus, bond-free scholarships for SIT students, and shared resources and exchanges between the two entities.

As a fitting and integral part of Singapore's Smart Nation ambitions, PDD was proud to be the venue for the launch of Smart Nation 2.0 in 2024. The event, which unveiled the vision of a digital-led Singapore, was attended by Prime Minister Lawrence Wong, Senior Minister Lee Hsien Loong, Senior Minister Teo Chee Hian, Minister Josephine Teo, Minister Vivian Balakrishnan, and Senior Minister of State Janil Puthucheary.

Since PDD's opening, the district has played host to many significant and exciting events, including RoboSG 2025 – a showcase of Singapore's vibrant robotics ecosystem, and WonderLab – a community event for showcasing how art, nature and tech can converge.

Jurong Innovation District

Over at Jurong Innovation District (JID), we continued our mission to roll out new facilities that are in line with Singapore's future economy. TOP was received for Phase 1 and 2 of Bulim Square – a development that supports the needs of businesses as they move towards Industry 4.0.

From R&D to prototyping to production and distribution, Bulim Square has a distinct advantage of allowing businesses to house their value chain under one roof. Moreover, tenants will also be able to benefit from the vibrant ecosystem of innovators and researchers, and integrated logistics infrastructure of the wider JID.

↓ Bulim Square is set to be an important node in JID.



Embracing Sustainable Infrastructure

JTC is committed to ensuring sustainability is embedded across the entire infrastructure of our developments, from essential utilities and transportation networks to digital connectivity, and more.

Transport networks are an essential part of any modern city and critical for attracting talent and enhancing liveability. In 2024, we celebrated the opening of Punggol Coast MRT station, which connects PDD to the rest of the island. With the opening of this new station on the North East Line, workers and students now save up to 15 minutes of travelling time to places like Orchard Road and Outram Park.



→ Punggol Coast MRT station brings visitors right into the heart of PDD.

In line with a proactive approach towards reducing energy consumption, a consortium consisting of local electricity generator and retailer, PacificLight Power, and global decarbonisation software company, Univers was appointed to design, build and operate Singapore's first district-level smart grid at PDD.

This smart grid will enable us to do our part in tackling climate change by enhancing energy efficiency, incorporating renewable energy sources, and improving overall national grid resilience. It will also serve as a testbed for implementing on-site power generation and virtual power plants, which can then be rolled out to other districts in the future.

Connecting with the Community

Integrating with the surrounding community is an important factor when planning for our developments.

In 2024, as part of our master planning for one-north business park, a new Buona Vista community node was opened along the southern stretch of the Rail Corridor. This node provides an inclusive space for play, appreciation of nature and bonding among the one-north community. Joining us to make this project possible was the Urban Redevelopment Authority of Singapore (URA), National Parks Board, and Ho Bee Land.

At Jurong Innovation District, we celebrated the opening of a 110-metre-long pedestrian overhead bridge. In addition to bringing the surrounding community closer to the advanced manufacturing hub, the bridge will also improve accessibility for over 63,000 Jurong West residents, connecting them to Nanyang Technological University, Jurong Eco-Garden, and the future CleanTech Park MRT Station. It is the first such bridge in Jurong West to feature dedicated walking and cycling paths, reflecting an approach to designing next-generation industrial parks and estates that support a car-lite and greener transport system.

→ The newest node along Singapore's Rail Corridor brings neighbours together in a space now pulsing with community life, from morning joggers to evening gatherings.

↓ Below and bottom right: The new pedestrian bridge does more than span a physical gap - it connects Jurong West residents to Singapore's next-generation industrial district.





Enabling companies to focus on what matters most: their business

From promising start-ups to established multinational companies, businesses are supported at every stage of their journey.

In 2024, Singapore continued to see companies from around the world open up new offices, break ground on upcoming facilities, and announce plans for expansion into the country. JTC welcomed many of them into our future-ready spaces.

Housing Global Industry Leaders

Over the years, Singapore has been recognised as an ideal place for global manufacturing companies to set up shop. This is due in part to the easy access to talent, favourable business policies, and high-tech environment.

Chemical Manufacturing

One of the key industries that JTC supports with its spaces is the energy and chemicals sector. In 2024, the following companies set up new facilities on Jurong Island: Sumitomo Seika Chemicals Co, which specialises in producing super absorbent polymers that are used in products such as diapers; Kuraray, which manufactures EVALTM – a cutting-edge recyclable resin with oxygen barrier properties for preventing food spoilage; and Evonik, which produces essential amino acid – DL-methionine.

Sumitomo Seika Chemicals Co joins a growing list of companies expanding their presence in Singapore with new facilities. Photo courtesy of Sumitomo Seika Chemicals Co.

All three of these facilities are contributing to the sustainability cause through different ways such as offering lower-carbon products, stopping food wastage, and embracing renewable energy generation solutions in the manufacturing process.



Semiconductor Manufacturing

A stalwart of Singapore's manufacturing sector is the semiconductor industry. Today, 10% of all chips produced worldwide are made in Singapore. Over at JTC's Tampines Wafer Fab Park, German silicon-wafer manufacturer, Siltronic AG, announced the opening of its third production plant in Singapore, and VisionPower Semiconductor its first. These two plants alone account for more than \$13 billion worth of combined investment, and are expected to bring in around 600 and 1,500 jobs respectively.

In addition to semiconductor manufacturers, supporting companies such as Pall Corporation, which provides filtration solutions for semiconductors, also opened up new facilities at JTC's Jurong Industrial Estate. Their new US\$150 million, 18,000-square-metre plant will serve as a regional customer hub for the rapidly expanding Asia Pacific market.



→ These state-of-the-art plants reinforce decades of precision manufacturing expertise. Photo courtesy of Pall Corporation.

As testament to the continued importance of the semiconductor industry in Singapore, A*STAR has committed to investing \$500 million to establish a new National Semiconductor Translation and Innovation Centre (NSTIC) R&D fabrication facility at JTC's nanoSpace @ Tampines. This facility, when completed in 2027, will strengthen the local semiconductor ecosystem by giving smaller companies access to previously out-of-reach tools, as well as bringing lab research closer to market.

Pharmaceutical Manufacturing

One industry that has been growing rapidly in Singapore is the pharmaceutical industry. This past year, Pfizer announced a \$1 billion extension to its highly automated Active Pharmaceutical Ingredient manufacturing facility in Tuas Biomedical Park. This planned expansion will pave the way for the production of vital oncology, pain and antibiotic drugs.

Global pharmaceutical company, AstraZeneca also broke new ground on their new 58-acre site in Tuas South. This US\$1.5 billion facility is the company's first manufacturing plant in Singapore, and its first global end-to-end Antibody Drug Conjugates (ADC) manufacturing facility. It is expected to be completed in 2029.

Aerospace Manufacturing

This year, we welcomed Collins Aerospace and Singapore Aero Engine Services Private Limited (SAESL) into our Seletar Aerospace Park (SAP) community. They join a list of noteworthy companies that include Airbus, Bombardier and Pratt & Whitney.

Collins Aerospace will be starting work on its new \$250 million manufacturing facility in the fourth quarter of 2025, and expects to progressively transfer its operations from the current Bedok site to SAP by 2028.

For SAESL, they have already begun to move part of their operations into a new 25,000 square-metre space at SAP. This is part of a larger \$242 million investment plan to increase their maintenance, repair and operations (MRO) capacity by 40%, and meet the growing demand for next-generation Rolls-Royce aeroengine services.

Data and Logistics

Equinix announced the opening of its sixth data centre in Singapore at our Jalan Tukang space. When completed in 2027, this new centre will be able to provide 20MW of capacity. Committed to aligning with Singapore's national sustainability goals, Equinix has already achieved 100% renewables coverage for their data centres in Singapore since 2020, and are on track to achieve climate neutrality by 2030.

Also, as part of Cogent Jurong Island's Phase 2 expansion plans for Jurong Island Logistics Hub (JILH), they will be leveraging their proximity to Jurong Island Terminal to use barging containers instead of traditional road transport to reduce their carbon footprint.

Paving the Way for Growth

JTC provides startups and established companies with an environment that encourages innovation, collaboration and sustainable business practices. At LaunchPad @ one-north, TinyPod is transforming a decommissioned MRT train cabin into co-living hotel spaces at Launchpad. Beyond providing unique accommodation experiences, this testbed project shows how partnerships catalyse new possibilities

↓ Adaptive reuse takes an innovative turn as a decommissioned MRT carriage transforms into Singapore's first co-living train hotel. Photo courtesy of TinyPod.



As part of our bid to improve accessibility in our industrial estates and to support the development of more efficient and sustainable transport solutions, a six-month tender was awarded to GetGo Carsharing to provide electric car-sharing services across eight of our industrial sites. This trial by Singapore's largest car-sharing company will help to assess the demand and viability of car sharing in our industrial estates, and its effectiveness as a middle-mile solution between public transportation networks and key amenity hubs.

Building Knowledge through Partnerships and Events

Strong partnerships enable us to better understand the needs of businesses, and support the building of a valuable ecosystem where companies benefit from shared networks and resources.

One of our longest running partnerships has been with Suzhou Industrial Park (SIP), which began 30 years ago in 1994. To mark the occasion, we signed a new agreement to establish a Smart and Sustainable Joint Innovation Workshop with the SIP Administrative Company and Sungent Holding Group.

This collaboration will allow both SIP and JTC estates to share knowledge and experience in using digital technology, industry ecosystem development, and smart building construction, to build smart and sustainable business parks.

Another way that we build partnerships is through events and seminars. In 2024, we hosted the first-ever Kranji Built Environment Hub (KBEH) Networking Seminar. This seminar provided a platform for more than 80 company representatives from TimMac and Kranji Green to connect, share insights and explore collaboration opportunities. In a separate session, Plony Industries, Kenwood, Goodhill Enterprise and Hong Gam Industries showcased how they embraced high-tech solutions to aid them in transitioning from land-based facilities into high-rise spaces. Such solutions include radio shuttle systems and autonomous mobile robots that help to optimise space, increase storage capacity, and enhance work efficiency.

→ At events like the CleanEnviro Summit, industry pioneers share insights, forge partnerships, and transform sustainability discussions into actionable solutions.



The in-person JTC-Singapore Green Building Council Seminar was also brought back for the first time since 2019. Over 200 industry participants gathered to discuss and learn more about the future of Super Low Energy Buildings (SLEBs).

Invited experts included Ramboll, HY M&E Consultancy Services, SP Group, and SJ Group, who shared about their experience in achieving exceptional building performance through innovative design strategies and cutting-edge technologies.

To bridge the gap between industry and academia, we work closely with Institutes of Higher Learning to nurture talent and equip professionals with insights for an evolving workforce. As an example, the Woodlands North Coast community participated in a Lunch & Learn session jointly organised with Republic Polytechnic. The session featured short educational talks over lunch, covering topics such as no-code apps and AI tools that enhance workplace productivity and responsiveness.

Separately, as part of a Sustainable Net Zero Organisation (SNZO) event organised by the International Facility Management Association – Singapore at Temasek Polytechnic, we had the opportunity to present about how strategic FM service procurement can help to drive sustainable facilities management practices.

Farther afield, JTC also participated in global and regional events dedicated to building smart and sustainable cities. One of these was the World Cities Summit, where we showcased Punggol Digital District as part of a panel discussion surrounding the challenges and potential solutions for cities' smart nation aspirations.

We also attended the International Built Environment Week (IBEW) and BEX Asia (The Built Environment Expo), where we signed a Memorandum of Understanding with Kajima to facilitate collaboration opportunities with the 800-plus startups located at JTC's LaunchPad. This partnership with one of Japan's largest construction companies focuses on the area of built environment innovation and carbon reduction technologies, and is part of the LaunchPad Investor Network (LINK) programme.

- ➡ At the World Cities Summit, a panel discussion by JTC brought together international perspectives on building resilient and sustainable urban ecosystems.
- ➡ At IBEW, JTC also shared insights on leveraging technology to transform facilities management. The discussion explored how smart solutions enhance building operations and maintenance.





Developing solutions for tomorrow's industrial landscape

We stay prepared by anticipating future industry trends, and adapting our developments to emerging needs. Our master planning approach ensures sustainable land use while maintaining Singapore's competitive edge.

To ensure our readiness for tomorrow, and to better support Singapore's businesses to thrive, we work closely with industry leaders and research institutions to future proof our spaces.

Incorporating Greener Infrastructure

As part of our green agenda, Jurong Island is being transformed into a sustainable energy and chemicals park. Since 2021, we have been collaborating with the Energy Market Authority to explore the use of renewable energy at Jurong Island. In 2024, a significant step forward was taken through the signing a Memorandum of Understanding (MOU) with Advario and VFlowTech to scale up Vanadium Redox Flow Battery (VRFB) technology on the island.

Through this MOU, VFlowTech will leverage Advario's tank infrastructure to deliver energy output of up to 40MWH, the equivalent of powering up over 3,000 4-room HDB flats daily.

To further lessen our carbon impact, as well as that of our tenants and lessees, \$4 million has been committed towards developing carbon-saving solutions at Jurong Innovation District (JID). This initiative is driven by the Decarbonisation Living Lab @ JID (DECAL), and also involves SJ Group and Energy Research Institute @ NTU, who are developing solutions to reduce energy and water consumption, minimise waste and reduce JID's environmental impact

Turning Innovative Ideas into Deployable Solutions

In today's fast-changing and unpredictable world, it is not enough to simply incorporate technology and AI into traditional processes. We need to work collaboratively with partners to come up with out-of-the-box solutions for solving our problems.

The Aerospace Open Innovation Challenge (AOIC), which was launched together with Enterprise Singapore at Singapore Airshow 2024, is one such example. With support from the Singapore Economic Development Board and the Association of Aerospace Industries (Singapore), we crowdsourced solutions for 12 of the most pressing global aerospace challenges facing us today. In total, 140 submissions from 29 countries were received, providing us with no less than eight viable suggestions that are currently being explored.

Adaptive reuse took centre stage in a tender for the redevelopment of a terrace factory cluster at Kolam Ayer. Developers were challenged to breathe new life into the three-storey terrace showroom while preserving its industrial heritage. The project was subsequently awarded to CapitaLand Development, which came up with a plan to create a vibrant food hub that honours the buildings' architectural legacy. The nine-storey facility will serve a spectrum of food-related businesses, ranging from manufacturers to caterers to central kitchen operators.

→ Launched during Singapore Airshow 2024, the Aerospace Open Innovation Challenge received 140 submissions from 29 countries.

↓ The conserved Jurong Hill Tower and former Jurong Bird Park site took centre stage in a competition seeking fresh ideas for the area's rejuvenation.



Not restricted to just business activities, we also called out for suggestions on how to transform the former Jurong Bird Park and Jurong Hill into a thriving hub that incorporates both work and play. To garner more diverse and representative views, the public was invited to join professionals in submitting their ideas and proposals.

In many ways, the future is already here. Many of what were once thought as futuristic ideas have already become a reality. Over at 1 and 7 North Coast, for instance, an autonomous food delivery service that can access lifts across multiple buildings to deliver food is currently being trialled. Developed in conjunction with NCS Group, this AI-powered food delivery robot, which is integrated with the Open Digital Platform, promises to bring a whole new level of added convenience to 1 and 7 North Coast tenants.

Singapore's competitive edge comes from decades of calculated planning. The next decade brings unprecedented shifts in technology, climate, and global trade that demand sharper foresight.