

REDAS celebrated this year's Mid-Autumn Festival 中秋节 on 17 September, the 15th day of the 8th lunar month. Some 500 members, stakeholders and industry partners from the public and private sectors gathered together for <u>a relaxed afternoon of fellowship</u>, new and renewed connections and engaging conversations. This occasion reflects the enduring impact of such gatherings in fostering collaborative partnerships and advancing the friendly spirit of fraternity and solidarity.

Speaking at the event, Guest-of-Honour Mr Chee Hong Tat, Minister for Transport and Second Minister for Finance highlighted some of the pro-enterprise initiatives led by the Transport Infrastructure Collaboration Panel (TICP). He said that businesses, developers and building owners will soon see less red tape and shorter approval times when working on various projects. For instance, LTA is developing a set of road design templates, which establishes the guidelines and required details to be presented for road layout submissions. These templates, which will be released by November this year, aim to streamline and shorten the application process for road and building works. LTA is also developing an AI chatbot trained with the knowledge of LTA's regulations across different types of proposals. This will greatly enable industry practitioners to quickly retrieve regulatory information relevant to their development proposals, without the need to refer to multiple resource publications. Additionally, from 1 October 2024, companies will no longer need to seek approval from the Civil Aviation Authority of Singapore for solar panel installations around the airport.

Minister added, we must "与时并进" and "ensure that our rules and our processes stay nimble, flexible and adaptable, so that we are able to move with the times." He encouraged businesses to share their feedback with the Government, emphasising the "importance for government agencies and officials to adopt a pro-business mindset" and "ensuring that our regulatory framework remains agile, supportive, and aligned with industry needs, both now and in the future." As Minister said, "I see this as a win-win partnership between the government and our partners."

In his speech at the event, REDAS President Mr Tan Swee Yiow urged regulators and financial institutions to provide developers with more support in greening Singapore's urban landscape. He said, "We need more support in the form of tax reliefs, grants, incentives, as well as consumer buy-in. This would help offset the costs and encourage green financing." To further incentivise "ambitious" green projects, Mr Tan suggested that regulators and financial institutions consider "expanding the framework, to include "Light Green" and "Dark Green" rewarding those going the extra mile to push the boundaries of sustainability."

Members of the REDAS Management Committee and Organising Committee are grateful to receive the overwhelming response for the event on 17 September. A BIG THANK YOU to all participants and sponsors for your strong support! Much appreciated, as always.

Appended below are the media coverage:

* Speech by Minister for Transport, Mr Chee Hong Tat, for Real Estate Developers' Association of Singapore (REDAS) Mid-Autumn Lunch

https://www.mot.gov.sg/news/details/speech-by-minister-for-transport--mr-chee-hong-tat-for-real-estate-developers--association-of-singapore-(redas)-mid-autumn-lunch
https://www.instagram.com/hongtatchee/p/DAA8VcAyVuy/?img_index=1

- * LTA unveils new measures to streamline regulatory processes [News video at 16min 35sec]
 - https://www.channelnewsasia.com/watch/singapore-tonight/tue-17-sep-2024-4613821
- * No approval needed for solar panel installations near Singapore airports from Oct 1
 https://www.straitstimes.com/singapore/transport/from-oct-1-no-approval-needed-for-solarpanel-installations-near-s-pore-airports-chee-hong-tat
 https://www.zaobao.com.sg/news/singapore/story20240917-4759089
- * REDAS president calls for more financial support to green developments
 https://www.businesstimes.com.sg/property/redas-president-calls-more-financial-support-green-developments

Thank you.

Best regards Chua Geok Lee

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