

RESET RECOVER REIGNITE



ANNUAL
REPORT
2021 - 2022





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ABOUT SINGAPORE TOURISM BOARD

STB is a statutory board under the Ministry of Trade and Industry of Singapore. It is the lead development agency for tourism, one of Singapore's key economic sectors. Together with industry partners and the community, it shapes a dynamic Singapore tourism landscape, and brings the Passion Made Possible brand to life by differentiating Singapore as a vibrant destination that inspires people to share and deepen their passions. STB ensures that tourism remains an important and vibrant economic pillar through long-term strategic planning, and by forging partnerships, driving innovation and promoting excellence in the tourism sector.



Vision

A vibrant and inspiring Destination Singapore that we are proud of.

Mission

To shape a dynamic tourism landscape for Singapore in partnership with the industry and community.



Values

Care

Care for One Another

We show empathy and care through supportive actions and encouraging words for one another and the community.

Nurture One Another

We promote a nurturing environment by supporting, helping out and looking out for one another.

Respect for One Another

We respect one another by listening to other points of view with an open mind and recognising the contribution/effort of one another.

Courage

Dare to Speak

We speak up and share our thoughts with conviction and respect towards others.

Dare to Dream

We challenge traditions, norms and assumptions with fresh ideas and perspectives. We take bold steps to experiment and translate ideas to plans for the future.

Dare to Do

We endeavour to make a difference. We believe in making wise decisions in every circumstance, even if it means taking calculated risks in difficult or unclear situations.

Integrity

Behave Responsibly

We are reliable, fair and honest in our dealings with our stakeholders, partners and colleagues. We uphold the Board's reputation.

Passion

Believe in Our Purpose

We are energetic, driven and believe in the purpose of our work.

Driven to Excel

We love what we do and take pride in delivering impactful and quality work.

Team

Succeed as a Team

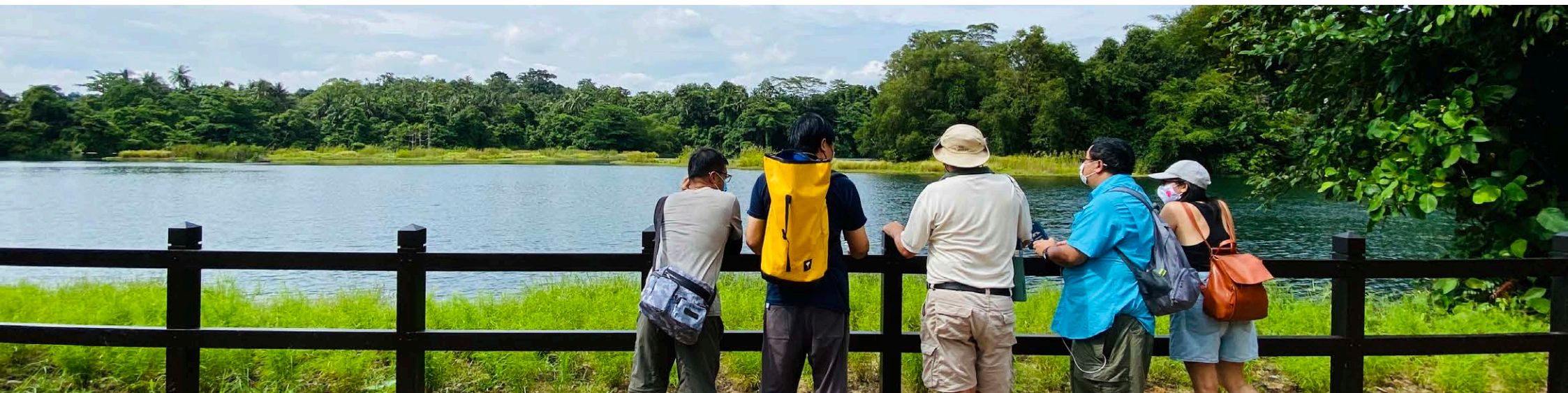
We take responsibility for our individual roles and work together to contribute to STB's success. We appreciate and recognise everyone's effort and celebrate success together.

Bond as a Team

We seek to understand and respect individual differences. We make time to have fun together and put smiles on one another's faces.

Learn as a Team

We learn from one another by sharing knowledge and resources and learning from successes/failures to achieve team success together.



An Interconnected World

STB's mandate to grow Singapore's tourism sector is reinforced by a robust overseas presence. Our global network of 19 offices and 5 marketing representatives promote Singapore as a destination in seven key regions.

Americas

Americas, San Francisco

Singapore Tourism Board
999 Baker Way, Suite 120
San Mateo, California 94404
United States of America

Americas, New York City

Singapore Tourism Board
589 Fifth Avenue
Suite 710
New York, NY 10017
United States of America

Europe

United Kingdom, London

Singapore Tourism Board
Singapore Centre
First Floor, Southwest House
11A Regent Street
London, SW1Y 4LR
United Kingdom

Germany, Frankfurt

Singapore Tourism Board
Bockenheimer Landstr. 24
60323 Frankfurt, Germany

Italy, Milan

Singapore Tourism Board
Marketing Representative
PR & GO UP Communication Partners
Fabio Filzi, 27
20124 Milan, Italy

Belgium, Brussels

Singapore Tourism Board
143/4 Avenue Louise
1050 Brussels
Belgium

France, Paris

Singapore Tourism Board
Marketing Representative
Interface Tourism France
16 Rue Ballu
75009 Paris, France

Greater China

Beijing

Singapore Tourism Board
Unit 3101-3106
China World Tower 1
No.1 Jian Guo Men Wai Avenue
Beijing 100004
People's Republic of China

Shanghai

Singapore Tourism Board
Unit 1509-11
Shui On Plaza
333 Huai Hai Zhong Road
Shanghai 200021
People's Republic of China

Guangzhou

Singapore Tourism Board
Unit 6104 CITIC Plaza
No.233 Tianhe North Road
Guangzhou, Tianhe District
Guangdong 510613
People's Republic of China

Chengdu

Singapore Tourism Board
21F, Tower 2,
Raffles City Chengdu
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South Renmin Road
Chengdu, 610041
People's Republic of China

Hong Kong

Singapore Tourism Board PR Agency
Sinclair
7/F, 299QRC, 299 Queen's Road Central,
Sheung Wan, Hong Kong
Tel: (852) 2915 1234
Contact: Ms Yvonne Kwok
stb@sinclaircomms.com

Taipei

Singapore Tourism Board
Marketing Representative
Connex Communications Co., Ltd
8F, No.9, Ln. 130 Sec. 3, Minsheng E. Road
Songshan District
Taipei City 10596, Taiwan

India, Middle East & South Asia

India, Mumbai

Singapore Tourism Board
Singapore Centre
Unit 216-217, The Capital
G Block, Bandra Kurla Complex
Bandra (East)
Mumbai 400051, India

India, New Delhi

Singapore Tourism Board
Singapore Centre
Unit 4A, 4th Floor
Aria Tower
JW Marriott Asset Area 4
Delhi Aerocity
Hospitality District
New Delhi 110037, India

North Asia

Japan, Tokyo

Singapore Tourism Board
#3414 Marunouchi Building
2-4-1 Marunouchi
Chiyoda-ku
Tokyo 100-6334, Japan

Korea, Seoul

Singapore Tourism Board
3F Seoul Finance Center
136, Sejong-daero, Jung-gu
Seoul 04520, South Korea

Oceania

Australia, Sydney

Singapore Tourism Board
11th Floor AWA Building
47 York Street
Sydney NSW 2000, Australia

Australia, Melbourne

Singapore Tourism Board
Marketing Representative
GTI Tourism
Contact: Ms Kerrin Trenorden
Kerrin.Trenorden@gtitourism.com.au

Southeast Asia

Indonesia, Jakarta

Singapore Tourism Board
19th Floor, Unit 01
Maya Pada Tower 1
Jalan Jendral Sudirman Kav 28
Jakarta 12920, Indonesia

Indonesia, Surabaya

Singapore Tourism Board
Regus Pakuwon Centre
Unit 2335, Level 23
Jalan Embong Malang No.1-5
Surabaya 60261, Indonesia

Malaysia, Kuala Lumpur

Singapore Tourism Board
Lot 4-6-1, Level 4
Equatorial Plaza
Jalan Sultan Ismail
50250 Kuala Lumpur, Malaysia

Philippines, Manila

Singapore Tourism Board
Unit 704 Ayala Triangle Gardens Tower 2
Paseo De Roxas cor Makati Avenue
Makati City, Philippines 1226

Vietnam, Ho Chi Minh City

Singapore Tourism Board
Unit 03, 11th Floor
Saigon Centre, Tower 2
67 Le Loi, District 1
Ho Chi Minh City, Vietnam



RESET

Reflecting on the past year, we are reconnecting with who we are, bringing valuable insights that pave the way for Destination Singapore to flourish.



Reflecting on the past year

2021 will be remembered as a watershed year for Singapore tourism. This was the year when we applied our learnings from the early days of the pandemic, pushed the boundaries of innovation, and put into motion many of the plans to transform our industry for years to come.

Mr Chaly Mah

Chairman, Singapore Tourism Board

As the world continues to adapt to the new normal, how should Singapore's tourism sector build resilience and recapture demand?

We must create and preserve good jobs, focus on customer-centric experiences, and anticipate the evolving needs of the market. It may be tempting to go back to doing things the same way we did before the pandemic. But, to stay ahead, we must push the envelope and find creative solutions. For example, thanks to Singapore's event venues and organisers who stepped up and invested in new solutions, we now have the capability to host business events that leverage technology to reach a wider audience, while allowing delegates to network face-to-face safely. The ability to adapt quickly puts us in good stead to compete in a post-pandemic environment.

As the world continues to adapt to the new normal, how should Singapore's tourism sector build resilience and recapture demand? (cont'd)

Our tourism workforce must therefore become more agile. One of our top priorities is to help tourism businesses and workers navigate this early phase of recovery. STB, NTUC and Workforce Singapore set up the Tourism Careers Hub in late 2021, to extend end-to-end job facilitation, training and support for the workforce, enabling displaced workers to bounce back quickly, and to help employers find and train the workers they need with the right skillsets.

We have continued our focus on digital transformation, and launched the Tourism Technology Transformation Cube (Tcube), which offers programmes focusing on digital skills like data analytics. To build Augmented Reality (AR) capabilities, STB developed 3D models of our points of interests for tourism businesses to use via our Tourism Information and Services hub. This concept has been broadened into "Extended Reality" which encompasses Augmented, Mixed and Virtual Reality. We have already seen some promising developments in this area. Local attraction S.E.A. Aquarium developed an AR application for visitors to interact with marine animals digitally and learn more about marine life, while Grand Park City Hall created a solar-system themed AR app for its younger guests.

What does STB envision for the future of business travel?

Demand for face-to-face business events grew in 2021, and many events have resumed fully physical events in 2022. We will continue our strategy to create, attract and grow high-quality Meetings, Incentives, Conventions & Exhibitions (MICE) events out of Singapore, so that Singapore can be a home to best-in-class MICE events, especially those that can bring Asian, European and American businesses together.

STB also intends to grow business events that are relevant to the needs of the future. These include events in the fields of sustainability, urban solutions, food security, energy security, fintech, and advanced manufacturing. In this way, our MICE sector can support the growth of Singapore-based companies, giving them a competitive advantage in these areas.

How has the pandemic shaped STB's plans for the future?

The pandemic has renewed our appreciation for wellness and sustainability, which influence travellers' motivations. We are developing strategies and working with our industry partners to curate new experiences that respond to these trends and emerging traveller needs.

Wellness tourism is projected to grow and reach US\$1.1 trillion by 2025. Singapore is well-positioned to establish itself as a leading Urban Wellness destination that prioritises holistic well-being and offers accessible "must-do" experiences, so that visitors leave feeling better than when they arrived.

There are many opportunities for Singapore to curate and anchor unique wellness experiences and concepts and forge new partnerships with leading players in the wellness business. We launched the inaugural Wellness Festival in June 2022, the first nationwide effort to promote holistic wellbeing. This will pave the way to grow our base of wellness advocates and catalyse more wellness-related partnerships and experiences in Singapore.

The growing emphasis on wellness has also been reflected in our own workplace practices. STB maintains a strong emphasis on personal learning and growth, where staff have the flexibility to pursue learning and wellness activities of their choice.

Responsible tourism is another area of focus, with sustainability being a top-of-mind concern for many travellers. We are constantly incorporating sustainability elements into our tourism offerings to achieve our vision of becoming a City in Nature. To reduce our carbon footprint for tourism, we can optimise sustainability across the value chain, use cleaner energy sources, procure sustainably sourced products and enhance biodiversity conservation in Singapore.

We already see a high level of commitment from tourism stakeholders. Sentosa launched the Sustainable Sentosa strategic roadmap in September 2021 to achieve carbon neutrality by 2030, and to become a globally recognised, certified sustainable tourism destination. In March 2021, Singapore's hotels led a collective effort to launch the Hotel Sustainability Roadmap – which was one of the world's first. We also aim to make our leisure and sports events more sustainable. For example, we are now working to transform the Formula 1 Singapore Airlines Singapore Grand Prix into one of the most environmentally sustainable street circuits and are exploring innovative solutions to reduce its carbon footprint.

How has the pandemic shaped STB's plans for the future? (cont'd)

In 2022, we will participate in the Global Destination Sustainability Index for the first time, to benchmark our sustainability performance against other MICE destinations. We will start our journey for Singapore to be certified as a sustainable destination under the Global Sustainable Tourism Council's (GSTC's) Destination Criteria. STB will also work with other segments of the tourism sector to set ambitious targets and strategies. For instance, the Singapore Association of Convention & Exhibition Organisers & Suppliers (SACEOS) plan to align their MICE Sustainability Certification with internationally-recognised standards.

There is much work still to be done. But the passion and dedication shown by our partners the past year gives me confidence that Singapore's tourism will thrive in the years to come.

“

To reduce our carbon footprint for tourism, we can optimise sustainability across the value chain, use cleaner energy sources, procure sustainably sourced products and enhance biodiversity conservation in Singapore. These unique practices, value propositions and sustainable mindsets can show us the way forward.

”



Embracing Possibilities, Igniting Change

COVID-19 brought much hardship to Singapore's tourism sector. But as we emerge from the pandemic, we have also seen how it brought out the best in us. STB officers had to be agile and innovative in our work, while keeping an eye on our long-term strategies and investments. In the first year of the pandemic, we worked with government agencies and tourism establishments to implement new processes, from SG Clean certification and housing those on Stay Home Notices, to developing robust Safe Management Measures.

Even though international travel came to a standstill, we did not halt international marketing. We worked very hard to maintain Singapore as a top-of-mind destination by bringing our offerings virtually to international audiences, and launched SingapoRediscovered to garner much-needed local support for our tourism businesses. Thanks to the hard work and the support of our industry partners, we started to see signs of recovery in 2021.

Mr Keith Tan

Chief Executive, Singapore Tourism Board

What were the highlights of 2021 that helped the tourism sector's recovery?

The SingapoRediscover campaign maintained its momentum, helping to drive domestic consumption and motivating the tourism sector to develop new and innovative experiences for locals. By the end of the SingapoRediscover Vouchers (SRV) scheme on 31 December 2021, about 2.6 million transactions and close to \$300 million in SRV transactions were recorded, comprising close to \$180 million in vouchers and about \$120 million in out-of-pocket payments for SRV bookings.

At the same time, business events picked up pace in 2021, with more than 200 business events hosted in Singapore. We also welcomed more lifestyle and sports events. By early 2022, when more borders started to reopen across the globe, STB accelerated the SingapoReimagine international recovery campaign in markets such as USA, UK and Australia.

We started to see some recovery in leisure travel in 2021, with the launch of Vaccinated Travel Lanes with various countries. We learned what worked and did not work, and what helped to give confidence to travellers without causing too much inconvenience. These experiences gave us the confidence to open our borders even more in 2022.

“

We worked very hard to maintain Singapore as a top-of-mind destination by bringing our offerings virtually to international audiences, and launched SingapoRediscover to garner much-needed local support for our tourism businesses.

”

With the world opening up, what role did STB play in the reopening of borders through the Vaccinated Travel Lanes (VTLs) and now the Vaccinated Travel Framework (VTF)?

STB worked closely with other government agencies and industry stakeholders to simplify the steps and procedures required of foreigners to enter Singapore, and disseminated the latest travel information through our channels and overseas offices so that visitors were always updated with the latest measures.

Many teams in STB played a role to make this happen. Our Visitor Experience team led an inter-agency workshop to map the VTL Visitor Journey and to propose solutions to streamline policy and operational workflows. I'm proud to share that together with the other government agencies, the team won the Silver Borderless Award at the MTI Firefly Awards 2022 for their collaborative spirit and efforts. STB and our regional offices also hosted several dialogues and workshops to gather feedback and suggestions on Singapore's VTL.

In addition, STB worked with Singapore hotels to offer in-situ COVID-19 testing facilities to ensure a seamless visitor experience with convenient testing options for our visitors, when the VTL was first launched with post-arrival testing.

The simplified VTF has since streamlined the processes even more, but our earlier efforts underscored the importance of taking a traveller-centric approach in everything we do. We want Singapore to be known as a destination that understands and prioritises the experiences of its visitors – not just during COVID-19, but in the years to come as well.

Since 2020, STB has invested in marketing to locals, encouraging them to enjoy Singapore's very own attractions. As international travel resumes, does STB intend to continue tapping on the domestic audience?

When international travel was not possible, we had a captive audience here in Singapore, looking for safe and meaningful experiences. Many of them were surprised by the breadth and depth of what Singapore had to offer, and were able to enjoy new experiences that tourism businesses developed, often with new partners. For example, hotels launched stay packages in tandem with events, brand owners, and even neighbourhoods and precincts, including Grand Hyatt's collaboration with homegrown activewear brand Kydra, and Wanderlust Hotel's partnership with art establishment OH! Open House.

These efforts enabled the tourism sector to **create innovative and authentic products** that would also appeal to visitors. More importantly, the pandemic created an opportunity to win more local support: there are now more residents who can be advocates for what Singapore has to offer, with a deeper appreciation for the vibrancy that tourism brings to the city we live in. STB therefore plans to continue engaging locals so that they will continue to rediscover Singapore and support tourism businesses.





Mr Chaly Mah Chee Kheong

Mr Chaly Mah had served in Deloitte for over 38 years. Prior to his retirement on 31 May 2016, he was CEO of Deloitte Asia Pacific and Chairman of Deloitte Singapore, and Vice Chairman of Deloitte Global Board of Directors. He has extensive experience serving both multinational and local companies across a wide spectrum of industries, specialising in financial services, telecommunications and technology, real estate, private equity and manufacturing.

Mr Mah is currently Chairman of Netlink NBN Management Pte Ltd, the Singapore Accountancy Commission and National University of Singapore Business School Accounting Advisory Board. He is also a board member of Capitaland Limited, Singapore Economic Development Board, Monetary Authority of Singapore and the National University of Singapore Board of Trustees.



Mr Keith Tan

Mr Keith Tan assumed the appointment of Chief Executive of the Singapore Tourism Board on 29 October 2018.

From 2014 to 2018, he served as the Deputy Secretary (Policy) in the Ministry of Defence, where he strengthened Singapore's international defence partnerships, led MINDEF's longer-term strategic planning and guided MINDEF's strategic communications and public engagement efforts.

From 2013 to 2014, Keith was concurrently the Senior Director of the Public Service Division's PS21 Office, and Institute Director in the Institute of Governance and Policy at Singapore's Civil Service College. Keith also served in the Ministry of Trade and Industry (MTI) as Director of the Economics and Strategy Division (2008 - 2010) and the Foreign Economic Policy Division (2010 - 2013).



Ms Audrey Kuah

Ms Audrey Kuah is Head, Group Marketing, Group Consumer Financial Services at OCBC Bank. In her current role, Ms Kuah drives business and growth focused marketing initiatives for OCBC. Prior to OCBC, Ms Kuah was the former Executive Director, Media Practice - Asia Pacific at Dentsu Aegis Network. As Executive Director, Media Practice – Asia Pacific, she was responsible for the evolution of the business model and future capabilities. She was also global head of its first R&D Centre, where she was responsible for the development of proprietary and future forward marketing platforms that combined machine learning, artificial intelligence, cloud technology and the deep marketing expertise of Dentsu Group. Ms Kuah was also its Chief Client Officer, Southeast Asia and former Singapore CEO.

Ms Kuah's expertise in marketing, digital and advertising has been deployed across industries and geographies, for more than two decades. Ms Kuah is active in the industry and is on the board of Intellectual Property Office of Singapore International. She was also a member of the Future Economy Council Modern Services Sub-Committee.

Ms Kuah was awarded an MBA from The University of Chicago Booth School of Business in 2007 and graduated with a B.A. from National University of Singapore in 1992.



Mr Aaron Shahril Yusoff Maniam

Mr Aaron Shahril Yusoff Maniam is currently Deputy Secretary (Industry and Information) at the Ministry of Communications and Information. From September 2014 to September 2017, Mr Maniam was Senior Director (Industry) at the Ministry of Trade and Industry, where he was responsible for coordinating economic policies and regulating the manufacturing, services and tourism sectors, as well as overseeing long-term economic transformation.

Mr Maniam has held various positions in the Civil Service, including postings at the Ministry of Foreign Affairs and the Strategic Policy Office and Centre for Strategic Futures at the Public Service Division.



Mr Lim Eng Hwee

Mr Lim Eng Hwee is the Chief Executive Officer of the Urban Redevelopment Authority (URA) with effect from 1st September 2017. URA is Singapore's national planning agency, responsible for the physical planning and urban development of Singapore.

Mr Lim was formerly the Chief Planner and Deputy Chief Executive Officer of URA from 2009 to 2017. He has extensive experience in urban planning, urban design, implementation of land use policies and development initiatives. He also served in the Ministry of National Development and Ministry of Trade and Industry.

He served as a member in the Boards of Land Transport Authority, Singapore Cooperation Enterprise and Singapore Science Centre. He currently sits on the Boards of Singapore Tourism Board, National Environment Agency and the International Federation for Housing and Planning. He is also a Member of the Board Committee for Racecourse Masterplan for Tote Board.

Mr Lim graduated with a Bachelor of Planning from the University of Auckland. He also holds a Master in Public Administration from Harvard University and attended the Wharton Advanced Management Program at the University of Pennsylvania.



Mr Ravi Thakran

Mr Ravi Thakran is the Founder, Chairman & Managing Partner of Turmeric Capital, and also the Chairman & Chief Executive Officer of Aspirational Consumer Lifestyle Corp, USA. Mr. Thakran founded L Capital Asia in 2008 and led it as Chairman and Managing Partner from its inception. Mr. Thakran led the development of L Capital Asia which went on to become one of the largest consumer-focused growth investors in Asia. With L Capital Asia, Ravi invested in over 35 companies across Asia Pacific. Five of these companies crossed \$1 billion in annual revenues.

Mr Thakran also served in many senior roles in several business verticals of the LVMH Group, the world's largest luxury goods company. Over two decades at LVMH, Mr. Thakran eventually assumed the roles of Group President for LVMH South Asia & South East Asia, Australia & New Zealand and Middle East in 2009 and Group Chairman for LVMH South Asia & South East Asia, Australia & New Zealand and Middle East in 2015.

Prior to his time at LVMH, Mr Thakran held senior management positions at the Swatch Group, Nike and the Tata Group.

Mr Thakran holds an MBA from the Indian Institute of Management, Ahmedabad.

Beyond his corporate responsibilities, Mr Thakran serves as Business Ambassador for Latin America in South East Asia, and Trustee of the Global Conservation Corps. He is also involved in the Federal Commission on Fashion and Women's Wellness in the Kingdom of Saudi Arabia, Indian Partition Museum, Amritsar, Indian Heritage Museum, Singapore and Save the Rhino Project, South Africa.



Ms Thien Kwee Eng

Ms Thien Kwee Eng assumed the appointment of CEO of Sentosa Development Corporation (SDC) on 1 June 2020.

Prior to that, Ms Thien was the Executive Vice President of the Singapore Economic Development Board (EDB) overseeing EDB's global customer experience, marketing & public affairs and investment facilitation activities. Ms Thien has held leadership roles in investment promotion and industry development across various sectors during her time in EDB, including Consumer and Lifestyle businesses, Health and Wellness as well as Infocomm and Media. She has also led corporate-wide initiatives to catalyse new business creation and innovation in large corporations.

From 2000 to 2001, Ms Thien was the Business Development Director of Asiacontent.com's business in China. She also served as First Secretary (Trade and Industry) at the Embassy of Singapore in Beijing from 2001 to 2004 and was responsible for promoting Singapore-China trade and industry relations.

Ms Thien serves on the Board of the Singapore Food Agency, DesignSingapore Council and Women's Forum Asia. In 2017, she was conferred the Public Administration Medal (Silver). Ms Thien graduated from the National University of Singapore with a Bachelor of Social Sciences in Economics.



Mr Mohamad Saiful Saroni

Mr Mohamad Saiful Saroni has been a partner in PwC LLP Singapore since 2012. He started in PwC as an associate in 2000 and has 20 years of experience in the audit industry, three of which were spent on secondment to the PwC US Firm in its San Francisco office. He is also one of the Firm's partner contacts as it relates to US Accounting and Auditing matters as well as US-bound cross border security transactions. Saiful's areas of specialty are in the Energy, Utilities and Mining as well as Technology and Transport sectors. He is actively involved in the audits of SEC registrants.

Mr Saroni also sits on the Boards of Mercy Relief, Building and Construction Authority and Singapore Anti-Narcotics Association. He is also a member of M3 Advisory Council, as well as the Woodlands Citizen Consultative Committee.

He graduated with a Bachelor of Accountancy from Nanyang Technological University (Honours). He is a member of ISCA, as well as a member of the American Institute of Certified Public Accountants.



Mrs Wong Ai Ai

Mrs Wong Ai Ai is recognised as one of Baker McKenzie's most distinguished lawyers, with a career that spans leading a range of landmark transactions for blue-chip clients, to global management and leadership roles at the highest levels of the Firm, including serving as a member of the Global Executive Committee and chair of the Asia Pacific region.

As a transactional lawyer, Mrs Wong has been recognised as a leading individual and eminent practitioner for corporate/M&A matters by publications including Chambers Asia Pacific, Legal 500 Asia Pacific and IFLR1000.

Outside of Baker McKenzie, Mrs Wong is a founding steering committee member of Climate Governance Singapore Limited, a World Economic Forum-led initiative to educate non-executive directors on the opportunities and challenges for their companies arising from climate change and its consequences.

She is a strong advocate for, and a former Chairman of, the Yellow Ribbon Fund, the first national charitable fund devoted entirely towards the development and implementation of rehabilitation and reintegration programmes for ex-offenders and their families. Mrs Wong is also a Justice of the Peace.

She graduated from the University of Kent, with a Bachelor of Arts in Law First Class Honours, and holds a Master of Law from Harvard University Law School. She is admitted to practice in Singapore, New York, England, and Wales (Grays Inn).



Mr Arthur Lang

Mr Arthur Lang is the Group Chief Financial Officer of Singtel and his responsibilities include the management of the International Group that oversees the Group's regional associates and its portfolio of strategic telecom investments. He spearheads Singtel's ongoing digital bank joint venture with Grab.

Before joining Singtel, Mr Lang was the Group CFO of CapitaLand, where he also ran CapitaLand's real estate investment management business. Prior to CapitaLand, he was at Morgan Stanley where he was Co-head of the Southeast Asia investment banking division and Chief Operating Officer of the Asia Pacific investment banking division.

Mr Lang was appointed as Chairman of the National Kidney Foundation in November 2020. He is also a board member of Bharti Airtel, Intouch Holdings, AIS, the Straits Times School Pocket Money Fund.



Ms Soh Siew Choo

Ms Soh Siew Choo is the Chief Information Officer for Asia at Metlife. She is responsible for the end-to-end technology delivery partnering with the business to build leading digital experiences for customers.

Prior to Metlife, Ms Soh was the Head of Technology for Consumer Banking & Big Data/AI at DBS Bank. She was responsible for driving the digital transformation and AI-driven agenda adopting truly Agile ways of working and cloud native architecture.

Ms Soh has over two decades of experience in senior technology leadership roles in the Corporate & Investment Bank, working for JPMorgan across Singapore, Tokyo and Hong Kong prior to joining DBS.

She is also an avid advocate of Women in Technology, driving many innovative initiatives in the areas of mentorship, allyship, recruitment and retention amongst others. She was named as an honoree in the Women Leaders in AI award by IBM in 2019 and 2021. She was also recognised as an awardee in the inaugural Singapore 100 Women in Tech in 2020, organised by IMDA/Singapore Computer Society of Singapore. In addition, Ms Soh was conferred with the Distinguished Computing Alumni Service Award, from her alma mater, National University of Singapore (NUS) School of Computing, for bringing honour to NUS in her chosen endeavours in her career.



Mr Keith Tan

Chief Executive

Mr Yap Chin Siang

Deputy Chief Executive,
Corporate Group &
Experience Development Group

Ms Jeannie Lim

Assistant Chief Executive,
Policy & Planning Group

Mr Chang Chee Pey

Assistant Chief Executive,
Marketing Group

Ms Juliana Kua

Assistant Chief Executive,
International Group
& World Expo Advisor

Mr Wong Ming Fai

Chief Technology Officer & QSM,
Technology Transformation Group

Corporate Group



Mr Yap Chin Siang

Deputy Chief Executive,
Corporate Group &
Experience Development Group

Ms Chew Chien Way

Director,
Human Resources &
Organisation Development

Ms Hazel Teh

Director,
Compliance
& Corporate Services

Mr Alfred Chiam

Head,
Internal Audit*,
Chairman's Office

Ms Ong Siew Hwee

Director,
Finance

Mr Evan Koh

Director,
Legal

Ms Geraldine Yeo

Principal Specialist
(Learning)

Marketing Group



Mr Chang Chee Pey

Assistant Chief Executive,
Marketing Group

Ms Lilian Chee

Director,
Industry Marketing

Ms Choo Huei Miin

Director,
Brand

Mr Terrence Voon

Director,
Communications

Ms Georgina Koh

Director,
Marketing Activation

Mr Kenneth Lim

Executive Director*,
Marketing Partnerships, Planning
& Capability Development

* Mr Kenneth Lim was appointed Executive Director, Marketing Partnerships, Planning & Capability Development on 1 August 2022.

Experience Development Group



Mr Yap Chin Siang

Deputy Chief Executive,
Corporate Group &
Experience Development Group

Ms Ong Ling Lee

Executive Director,
Sports and Wellness

Ms Guo Teyi

Director*,
Retail & Dining

Ms Lim Shoo Ling

Director,
Arts & Cultural Precincts

Dr Edward Koh

Executive Director,
Conventions, Meetings
& Incentive Travel

Ms Ashlynn Loo

Director,
Attractions, Entertainment &
Tourism Concept Development

Ms Serene Tan

Director,
Safe Management
Measures Operations

Mr Poh Chi Chuan

Executive Director,
Exhibitions & Conferences

*Ms Guo Teyi was appointed Director, Retail & Dining on 1 September 2022

Policy & Planning Group



Ms Jeannie Lim

Assistant Chief Executive,
Policy & Planning Group

Ms Cherie Lee

Director,
Strategic Planning & Incentive Policy,
Chief Sustainability Officer

Ms Annie Chang

Director*,
Travel Agents & Tourist Guides

Ms Jacqueline Ng

Director*,
Cruise

Ms Ranita Sundramoorthy

Executive Director,
Infrastructure Planning
& Management

Ms Tan Yen Nee

Director,
Hospitality

Ms Geraldine Yeo

Director,
Stay-Home Notice Operations

*Ms Annie Chang was appointed Director, Travel Agents & Tourist Guides on 1 September 2022
Ms Jacqueline Ng was appointed Director, Cruise on 1 September 2022

Technology Transformation Group



Mr Wong Ming Fai

Chief Technology Officer & QSM,
Technology Transformation Group

Ms Jue Lu

Chief Experience Officer*,
User Experience Centre of Excellence

Ms Serene Fong

Director,
Data Science and Analytics

Ms Ong Huey Hong

Executive Director,
Industry Technology Transformation

Ms Wong Chin Hwei

Director,
Information Services

Ms Goh Kershing

Senior Vice President,
Future Tourism

Ms Karen Ann Leong

Chief,
The Collaboratory

Ms Shameem Mustaffa

Chief Data Officer

Ms Lim Pei Shan

Director,
Visitor Experience

*Ms Jue Lu was appointed Chief Experience Officer, User Experience Centre of Excellence on 1 April 2022.

International Group



Ms Juliana Kua

Assistant Chief Executive,
International Group
& World Expo Advisor

Ms Carrie Kwik

Executive Director,
Europe

Ms Rachel Loh

Senior Vice President,
Americas

Mr John Gregory Conceicao

Executive Director,
Southeast Asia

Mr Markus Tan

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*Mr Markus Tan was appointed Director, World Expo on 1 September 2022
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RECOVER

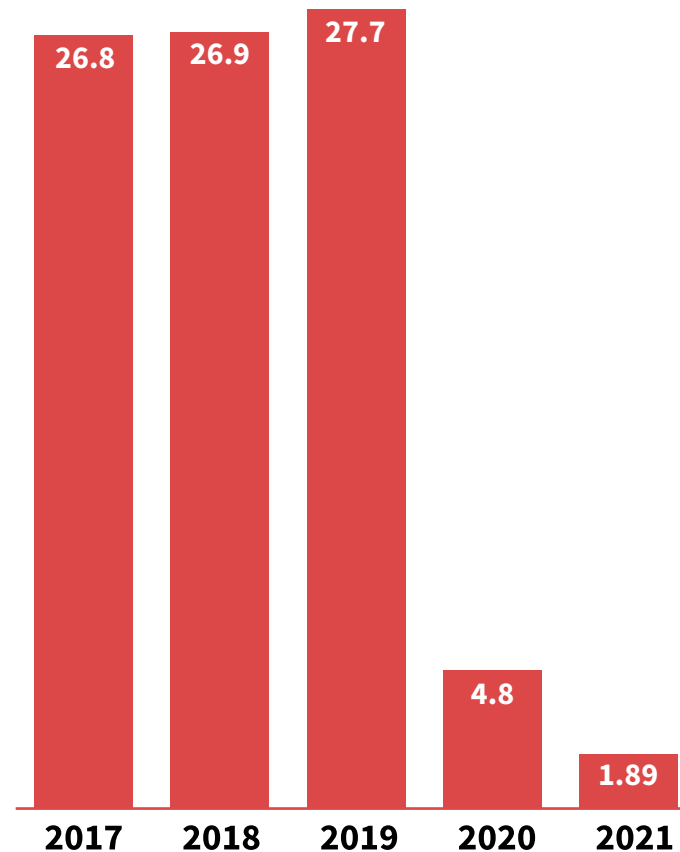
As countries cautiously reopened their borders and international travel restarted, Singapore's tourism sector saw upward trends in visitor arrivals and tourism expenditure, indicating that recovery was finally on the way.

Overview

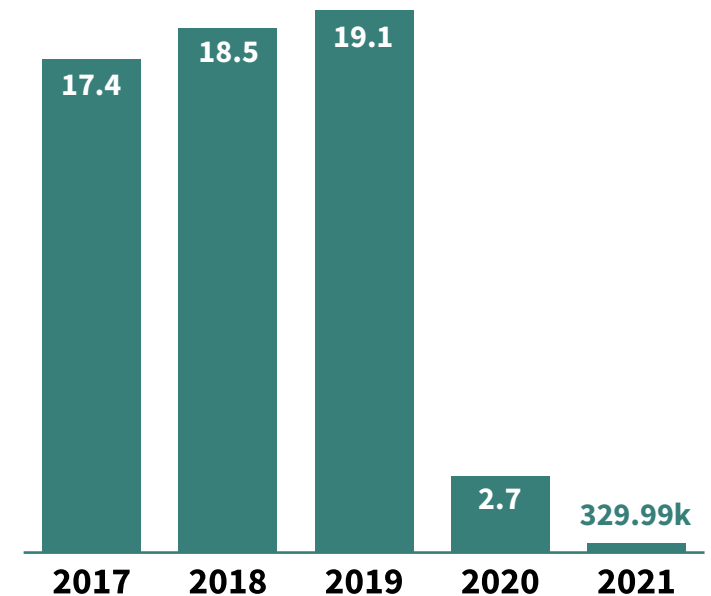
In 2021, the aftereffects of the pandemic were reflected on the tourism sector, which recorded a decline in both Tourism Receipts (TR) and International Visitor Arrivals (IVA). TR was recorded at S\$1.89 billion, having fallen by 60.79% compared to the previous year. Amid the challenges presented by COVID-19, IVA also decreased by 88% to 329.99 thousand visitors in 2021.



Tourism Receipts (S\$B)

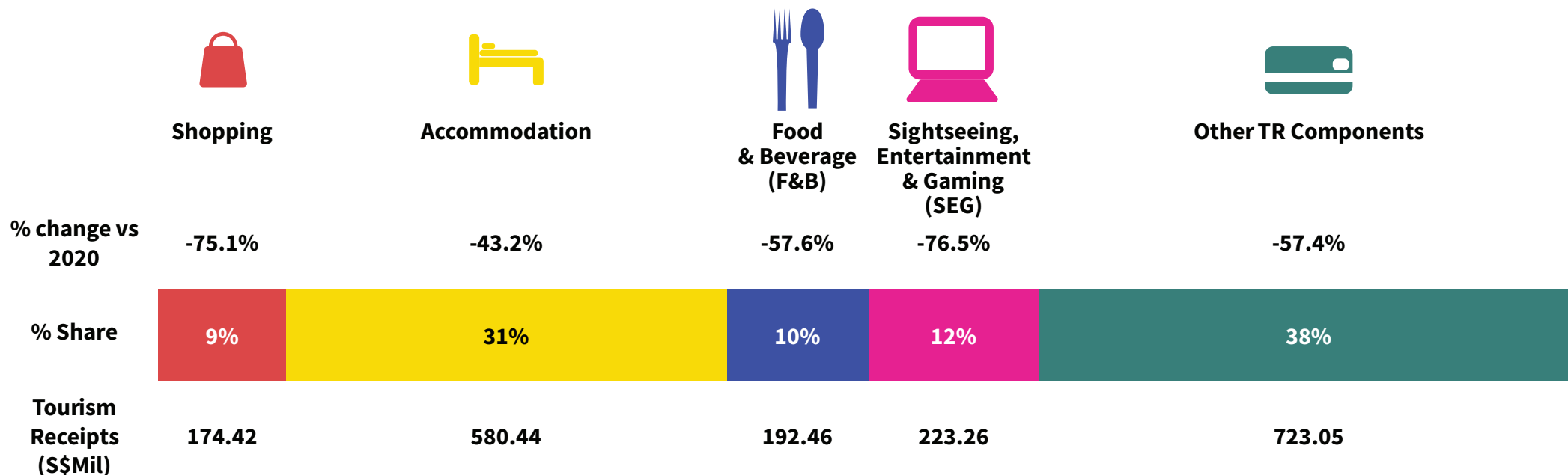


International Visitor Arrivals (Million People)



Tourism Receipts By Major Components

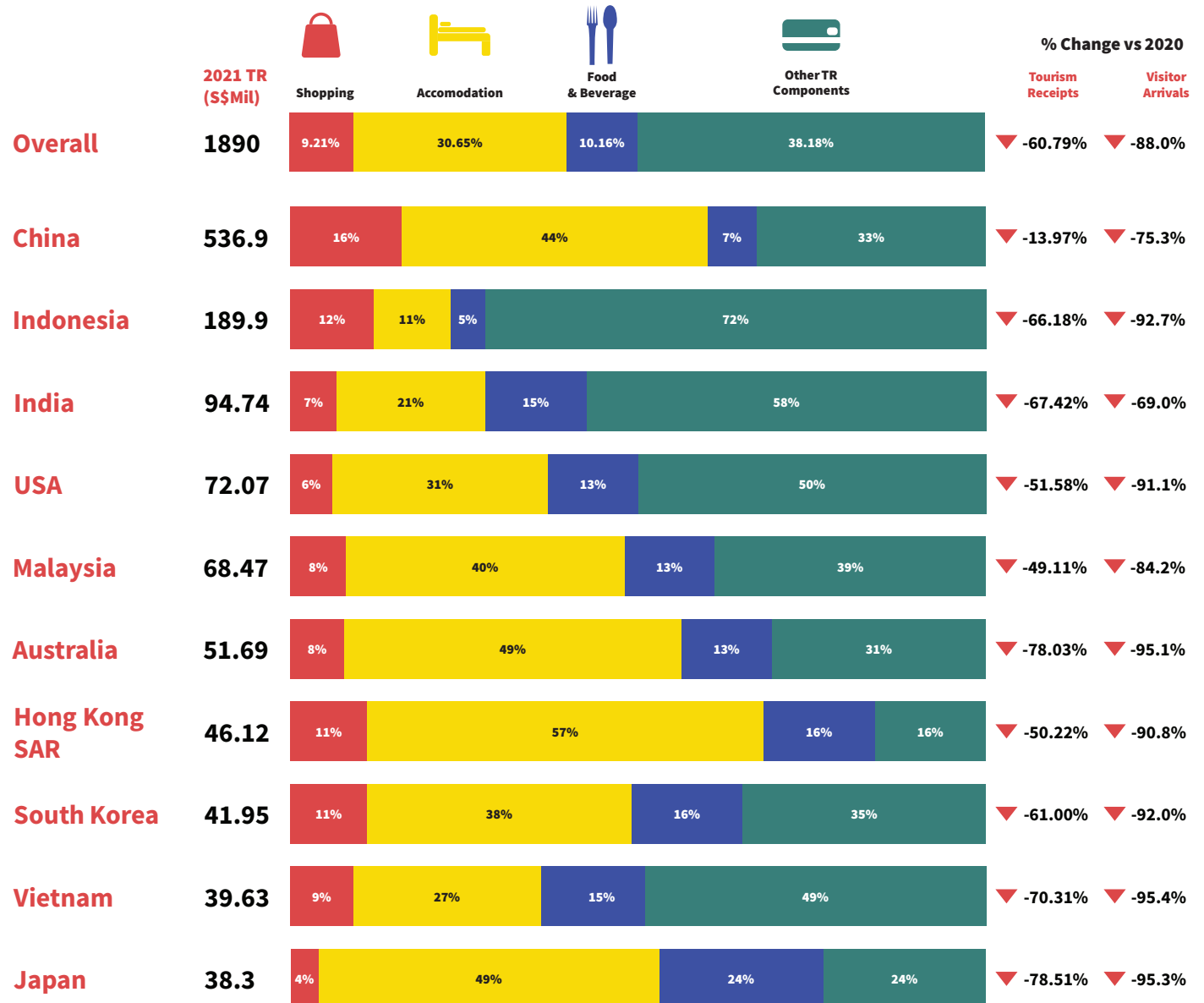
An overall decline of 60.79% was recorded from the previous year, as there was a fall in tourism receipts across all major components: Shopping (-75%), Accommodation (-43%), F&B (-57.6%), SEG (-76.5%) and Other TR Components (-57.4%).



Tourism Receipts By Major Components

Top 10 Markets

For 2021, tourism receipts were recorded at an estimated S\$1.89 billion, with the top 3 markets comprising Mainland China (S\$536.9 million), Indonesia (S\$189.9 million), and India (S\$94.74 million). These 3 markets accounted for 43.57% of Tourism Receipts (not including Sightseeing, Entertainment and Gaming).



April 2021

ONE Esports Dota 2 Singapore Major presented by PGL

The first major of the 2021 Dota Pro Circuit season, the Singapore Major was Dota's first offline event since the pandemic, with 18 international teams competing in Singapore.

HSBC Women's World Championship (HWWC) 2021

Recognised as one of the premier golf events in Asia with the world's top 66 female golfers, the HWWC marks the return of professional women's golf to Singapore and Asia after a one-year hiatus due to COVID-19.

Wildlife Quest with Detective Blue



The first digital Augmented Reality (AR) gamification initiative in Jurong Bird Park – Wildlife Quest with Detective Blue – was rolled out for the school holidays from March to June. Participants could see AR birds before meeting the real birds in the aviaries, amplifying guest enjoyment.

Tropical Montane Orchidetum @ National Orchid Garden

A newly launched section within the National Orchid Gardens, the Tropical Montane Orchidetum simulates the experience of ascending through a tropical montane forest, and showcases a diversity of orchids and other plants from the rich low to high-elevation montane forest.

Launch of immersive virtual experience by Raffles Hotel Singapore

Raffles Hotel Singapore, in collaboration with Double Confirm Productions and Sight Lines Entertainment, launched a first-of-its-kind virtual play, set against the backdrop of the iconic hotel where guests took part in an interactive treasure hunt that combined virtual and physical gameplay during their stay.

ONE Championship

ONE Championship is a series of year-long MMA events held 'live' in Singapore from April 2021 and broadcast globally to over 150 countries, with an average broadcast reach of 23M per event. It is organised by local company Group ONE Holdings Pte Ltd, which is the 4th largest global sports property in the world.

Cahaya Ramadan

Cahaya Ramadan was the first Hari Raya light up in Kampong Gelam since 2008, and featured the first light projection mapping show on the Sultan Mosque. One Kampong Gelam (OKG) also organised a hybrid series of programmes including physical tours, cooking classes, craft workshops and virtual content. The event attracted over 120,000 physical attendees and virtual viewers.

Dale Chihuly: Glass in Bloom

This was the first major glass artist show in Asia featuring glass artist Dale Chihuly's artworks, delivering a reinvented and reimagined iconic Gardens by the Bay. This included large-scale works, such as the Ethereal White Persian Pond, 2018 and Setting Sun, 2020, some measuring up to 10m in height and weighing as much as 3,600 kg.

May 2021

50th St. Gallen Symposium 2021



The St. Gallen Symposium held its first ever in-person event in Singapore over two days as it celebrated its 50th anniversary. Traditionally held in Switzerland, the annual event chose Singapore as its global hub, broadcasting live plenary sessions through its hybrid approach that gave entrants the opportunity to meet in person, while participating in digital sessions.

Reopening of Changi Chapel and Museum

The Changi Chapel and Museum reopened with new content and artefacts in an intimate and engaging format to tell the story of the prisoners of war (POWs) and civilians interned in Changi prison camp during the Japanese Occupation. As part of the revamp, the National Museum of Singapore collected stories and personal objects from families of former internees that emphasised their personal experiences.

2021 Free Fire World Series

For the first time, the World Series of the highly popular battle royale mobile game was held as a closed-door tournament at the Marina Bay Sands. According to Esports Charts, the 2021 Free Fire World Series (FFWS) set a new viewership record for a mobile esports tournament, hitting a peak of 5.4 million concurrent viewers, excluding Chinese platforms.

Singapore International Festival of Arts (SIFA)

In its 44th edition, SIFA offered over 300 performances and 60 shows in both physical and virtual formats. International and local arts practitioners such as New York-based SITI Company and Singapore's theatre troupe, Nine Years Theatre, collaborated to breathe new life to Anton Chekhov's "Three Sisters". Another notable collaboration was between Singapore Dance Theatre, Singapore Symphony Orchestra and American dancer-choreographer Pam Tanowitz on "Rhythm of US".

Art Encounters - Natalia Tan: Into Softer Worlds

Art Encounters, a partnership between STB and Art Outreach, featured a carousel of four artists within shipping containers repurposed into mobile art spaces at key lifestyle and cultural precincts. From May to June 2021, the art containers at Marina Central allowed the public to join textile artist Natalia Tan in a pop-up experiential free-weaving studio.

Bride Always Knocks Twice - Killer Secrets

Theatre Practice collaborated with Hotel Soloha to launch an interactive multi-platform murder mystery production. In partnership with Chinatown stakeholders, the project was the first in Singapore to offer a digital theatre performance and physical experiences such as crime scene investigation and teatime sessions. Tickets were bundled with Hotel Soloha's rooms as a staycation package. The virtual experience exceeded targets by over 40%, generating significant media coverage.

June 2021

Da Vinci, The Exhibition at the Singapore Science Centre



Da Vinci, The Exhibition showcased the largest collection of Da Vinci's inventions in Southeast Asia, with 50 life-size replicas and 15 reproductions of his fine-art studies. The exhibition offered a tribute to the Renaissance master and his relentless pursuit of knowledge across the fields of Science, Technology, Engineering, and Mathematics (STEM) and Art, including anatomy, engineering, physics, hydraulics and music.

Audiences had an opportunity to engage in hands-on activities and snap photos with reconstructed replicas of his renowned paintings such as "Mona Lisa", "The Last Supper" and the Golden Ratio in his iconic works of art including the "Vitruvian Man".

Hall of Fame

The Hall of Fame @ Kampong Gelam is Southeast Asia's first official graffiti Hall of Fame - a popular street art term that refers to a place with several walls where artists can paint freely. It features works from 17 Singapore-based artists over a 230-metre stretch along Bali Lane and Ophir Road. The Hall of Fame also includes a collaboration between Singaporean artist Zero and Indonesian artist Stereoflow - half of the mural was painted at the Hall of Fame and the other half in Jakarta.

SMF x IBTM Wired

The Singapore MICE Forum (SMF) x IBTM was a partnership between IBTM, as a part of Reed Exhibitions and Singapore Association for Convention & Exhibition Organisers & Suppliers (SACEOS). Signalling Singapore's importance as a MICE destination as the chosen host for the event, Reed Exhibitions' 4-day virtual event attracted global MICE industry players.

July 2021

Rainforest Lumina Season 3



A 45 to 60 minute illuminated immersive night walk experience at the Singapore Zoo, Rainforest Lumina maximised the use of space at the Singapore Zoo after its usual operating hours. New programmes introduced for the third season of the event included fringe events and workshops, as well as activities focused on local milestone events such as the Mid-Autumn Festival.

OH! Stories: New World's End

Set in Little India's Jalan Besar zone, OH! New World's End is a self-guided immersive street theatre audio tour that marries stories, history, art and culture. An authentic story of the precinct is told through artwork, audio and tactile elements, offering a different take on conventional guided tours.

August 2021

Singapore Food Festival 2021



Singapore Food Festival 2021 (SFF 2021) was held in a hybrid format for the first time in its 28-year history.

STB worked with partner agencies—Enterprise Singapore (ESG), Singapore Food Agency (SFA), National Environment Agency (NEA), to curate the programmes while 11 STB regional offices activated the festival in-market.

SFF 2021 brought together 80 industry partners including F&B enterprises, tour operators, hotels, and malls, attracting over 1.5 million unique viewers and 2,600 physical attendees.

Singapore Vegan Festival 2021



A 10-day festival boasting a series of activities catered to the vegan movement, the Singapore Vegan Festival 2021 raised awareness for veganism through masterclasses, talks, dining collaborations and a marketplace.

The Front Row

The Front Row (TFR) was supported by STB to present new, hybrid ways of increasing brands' online presence, engage shoppers virtually and catalyse differentiated shopping experiences. This was explored through formats such as Augmented Reality, 3D set mapping and virtual models.

Launched in August 2021, TFR held 22 fashion shows and 9 talks, as well as 4 photography and arts exhibitions. The event achieved 2 million video views across different channels.



Achieved 2 million video views across different channels



The Front Row made history as Singapore's first virtual fashion festival

Energy Story



Jointly presented by Science Centre Singapore, the Energy Market Authority and SP Group, the Energy Story exhibition captures the story of how humankind has progressed off the back of energy discovery, and must now work towards a cleaner, more sustainable future.

The permanent exhibition features six zones of multimedia displays and interactive activities, where visitors can learn about the sources, transformation and uses of energy, from natural cycles to modern applications.

My Community Festival

Organised by local non-profit organisation My Community, the ground-up phigital festival, focused on local culture and heritage and comprised of physical and virtual talks, workshops, tours and activations. It took place at various locations island-wide including cultural precincts and heartlands.

Art Encounters - Chloë Manasseh: Petals Fall, Now and Then

Art Encounters travelled to Bugis from August to October 2021, with containers featuring multi-sensorial works by artist Chloë Manasseh. Visitors were able to observe the creation of the artist's works through live painting in one of its containers, inspired by Singapore's historical Bugis seafarers and Chloë Manasseh's creative vision.

September 2021

Klook secret suppers

STB collaborated with Klook for a series of precinct Secret Suppers, where consumers purchased tickets to a mystery dining experience. The restaurant's identity is only revealed after booking, and the specially curated menu upon seating. In collaboration with the Singapore Food Festival 2021, 20 restaurants across four cultural precincts were onboarded for this initiative.

MICHELIN Guide 2021

The MICHELIN Guide 2021 revealed the year's starred restaurants in Singapore, including Zén, a new three-starred restaurant.

Opening of Oasia Resort Sentosa

Far East Hospitality launched Oasia Resort Sentosa, its first foray into the resort and spa category to cater to the growing trend of wellness conscious travellers. The 191-key wellness resort, together with Asian-inspired spa offerings by Oasia Spa, presents guests with a signature Oasia wellness experience, through a variety of thoughtful amenities and holistic programmes.

Halloween Horror Nights Exhibition

The first-ever Universal Studios Singapore Halloween Horror Nights Exhibition showcased some of the most sought-after creepy zones and haunted houses, terrifying props, and gruesome facts from the past nine years of Southeast Asia's award-winning Halloween Horror Nights.

Ecosperity Week



Image credits: Temasek

A blend of “ecology” and “prosperity”, the Ecosperity Week is an annual confluence of sustainability-themed events bringing together global business leaders, policy-makers, investors, civil society, and community leaders worldwide to deep dive into sustainable development.

Presented by Temasek, the conference aimed to push the frontiers of sustainable growth by exploring the latest megatrends in the sustainability sphere, to explore how growth can thrive in a sustainable fashion. Key issues that were tabled at the 2021 event included opportunities in the areas of decarbonisation and climate action, reimagining nature and resources, and sustainable investing and financing.

Mid-Autumn Festival Celebrations

The Annual Mid-Autumn Celebrations held in Chinatown featured an overhead street lantern light-up, physical and virtual workshops, tours and social media competitions that were themed around the customs and traditions of the festival.

October 2021

UNTAME



The annual blockbuster and Science Centre Singapore's flagship event, UNTAME featured immersive and blended experiences through a series of phased initiatives, primed to fuel the discovery of the Science, Technology, Engineering, and Mathematics (STEM) sectors and how they interact with the arts and humanities.

Joint Leadership Summit (JLS)



Image credits: Singapore Association of Convention & Exhibition Organisers & Suppliers (SACEOS)

Jointly organised by the Association of Event Organisers (AEO), Society of Independent Show Organizers (SISO), UFI (The Global Association of the Exhibition Industry), and Singapore Association of Convention & Exhibition Organisers & Suppliers (SACEOS), the Joint Leadership Summit (JLS) gathered global exhibition associations, professional exhibition organisers (PEOs) and regional leaders to discuss and reinvigorate the region's business events industry and reboot inter- and intra-regional business travel.

gamescom asia

gamescom asia is the Asian edition of gamescom, the world's largest computer and video games festival and the premier platform for Southeast Asian game developers to explore partnerships and expand their audiences globally.

gamescom asia 2021 took on a hybrid format, with physical events that were held at Suntec Singapore. It was organised by Koelnmesse Singapore and supported by the Association for the German Games Industry, game.

Asia Clean Energy Summit

Asia's leading event focusing on clean energy technology, policy and finance, Asia Clean Energy Summit (ACES) was supported by leading government agencies, research institutes and industry partners in Singapore, and organised by the Sustainable Energy Association of Singapore.

ACES provided a common platform for regional thought leaders in both the public and private sector to collaborate on critical issues and opportunities in harnessing clean energy for the future.

Hell's Museum

Launched on 29 October 2021, the Hell's Museum at Haw Par Villa provides visitors with a deeper understanding of commonalities across the world's major belief systems and how communities draw meaning from death. Visitors can discover the cultural, religious, philosophical and artistic significance of the famous Ten Courts of Hell within the park.

iQiyi's "The Ferryman: Legends of Nanyang" partnership

A first of its kind for the cultural precincts, this partnership with iQiyi leveraged intellectual property rights of a drama series, "The Ferryman: Legends of Nanyang", to develop a three-part precinct experience. The collaboration created awareness through Tik Tok filters featuring the drama characters against precinct backdrops, driving interest and visitorship through "The Ferryman" murals and pop art sited in the precincts, and encouraging additional visitation through tours with storylines based on the drama's characters. The filters achieved more than 12 million impressions. The precinct tours were subsequently converted into evergreen products available for booking post partnership.

November 2021

8th Milken Institute Asia Summit 2021



Image credits: Milken Institute

The 8th Milken Institute Asia Summit gathered global leaders, both in-person and online, to amplify ideas and create more equitable, inclusive societies. Held at the Sands Expo & Convention Centre, the hybrid summit welcomed 350 in-person participants from 12 different countries, with 99 speakers across 18 in-person and 11 virtual sessions.

“

I'm proud to say that the Milken Institute has hosted this event (Milken Institute Asia Summit) for 8 years now, and we actually did it all throughout the pandemic...

The Milken Institute remains fully committed to Singapore.

”

Laura Deal Lacey,
*Executive Director of the
Milken Institute Asia Center.*

The use of a holographic projection for a live opening plenary highlighted the readiness and possibilities of what Singapore could offer to facilitate meaningful business dialogues through advanced technology. Milken has held its flagship annual Asia Summit in Singapore since 2014, and will be hosting its 9th edition this year, from 28 to 30 September 2022.

JJ Lin “After the Rain” A Charity Live Special

Marina Bay Sands collaborated with renowned singer JJ Lin to stage a two-day performance, After the Rain, to help raise funds for Community Chest. The event was also the superstar’s first in-person concert in two years since the COVID-19 pandemic began.

STB-NAC Performing Arts Tours Pilot Grant Project



*Somewhere in Time – A Journey
Through Tanjong Pagar
by STGS Tours and Theatre Today*

The Society of Tourist Guides (Singapore) (STGS Tours) and Theatre Today collaborated to launch an interactive walking tour that invited visitors to step back in time and relive the transformation of the historic Tanjong Pagar district.

East Asian Flyway (Introduction to Birdwatching) by The Untamed Paths



Image credits: The Untamed Paths

An exclusive programme teaching participants how to identify local avian fauna based on morphology and their unique calls, the East Asian Flyway tour acquainted entrants with some of Singapore’s avian cohabitants. They also learnt the ropes involved with ‘birding’, such as how to effectively spot and identify common birds.

STB-SDC Sentosa Signature Series (Sentosights)



Image credits: The Untamed Paths

Sentosa Intertidal Explorations by The Untamed Paths

For this trail, the Untamed Paths travelled off the mainland. Participants explored avian cohabitants, and learned how to spot and identify birds found on Sentosa. They also learned how to identify local fauna based on their unique calls, while embarking on a trail that brought them through tall rainforest trees and skirting the coastline.

Snow City's Ice Hotel Gallery Experience

Stretching across a 17-metre snow field, Snow City's Ice Hotel Gallery Experience boasted five thematic ice and snow art installation zones finely crafted by Singapore's renowned ice sculptor veteran Jeffrey Ng.

Constructed from 320 blocks of ice, Snow City's Ice Hotel Gallery took 800 man-hours to complete. Certified as "Singapore's First Ice Hotel Experience" by the Singapore Book of Records, visitors journeyed through this ice and snow art gallery to experience a "daycation" in the gallery's amenities that featured sculptures of prominent historical icons such as the Victoria Concert Hall façade, Sir Stamford Raffles and the legendary Sang Nila Utama.

Deepavali Celebrations 2021

Little India Shopkeepers & Heritage Association (LISHA) continued to organise the annual Deepavali Celebrations 2021 with the traditional street light-up of Serangoon Road and Race Course Road. The celebration was complemented by a series of hybrid programmes to connect with both local and international audiences. These included virtual masterclasses and performances, a flower art installation on Clive Street, an on-site treasure hunt, a talk show by local celebrities and even a Tik Tok dance challenge.

KAWS:HOLIDAY

KAWS:HOLIDAY made its seventh global stop in Singapore's Marina Bay Floating Platform. It featured a 42m-long sculpture of American artist Brian Donnelly's signature character, Companion, in a reclined position, embracing a smaller version of itself. This installation was the first in Southeast Asia and the first public work by KAWS in Singapore.

Art Encounters - Ripple Root: Where Land Meets Sea

Art Encounters was activated at Kampong Gelam's Malay Heritage Centre's from November to December 2021. This edition featured Singaporean artists duo, Ripple Root, made up of Liqun Liew and Estella Ng. The installation, Where Land Meets Sea, stemmed from the concept of "tanah air" that translated to "homeland" in Malay - exploring the ontology of Kampong Gelam's material and visual culture of its 19th century port, its communities and seafarers.

Reopening of MINT Museum of Toys



Image credits: MINT Museum of Toys

Following the museum's first major renovation since its opening in 2007, the MINT Museum of Toys reopened, featuring an extensive revamp to all 7 levels of the contemporary building, alongside newly curated displays of toy collections.

Zoo-rassic Park: Brickosaurs World



Image credits: Mandai Wildlife Reserve

Featuring over 60 dinosaur structures that used more than 1.66 million bricks, Zoo-rassic Park: Brickosaurs World at the Singapore Zoo was a first in Asia, including a 3.56-meter-tall T-rex constructed from 135,000 bricks. Life-sized dinosaurs were displayed in "Build Your Dino Adventure", which enabled visitors to learn about dinosaurs' abilities and how they adapted to survive during the prehistoric era.

Pop-Up Disney! A Mickey Celebration



Image credits: Kingsmen Exhibits

Pop-Up Disney! A Mickey Celebration was a tribute to Mickey Mouse. Originally from the Downtown Disney District at Disneyland Resort in Anaheim, California, this exhibition made its way to Asia for the first time. Visitors got the chance to explore seven different imaginatively themed experiences with a one-of-a-kind “Mickey Loves Singapore: Dreamland Carnival” room that celebrated all things Singaporean, created by homegrown artist WhenIWasFour.

Bloomberg New Economy Forum (NEF)



Image credits: Bloomberg

The Bloomberg New Economy Forum (NEF) is an annual forum that gathers global leaders to dialogue on the future global economy. Following the inaugural NEF in November 2018 in Singapore, the fourth edition in 2021 gathered over 300 leading global CEOs, current and former Government leaders, and thought leaders and experts, to discuss solutions to address pertinent global issues in finance, trade, climate change, cities and health.

“

This has been one of the most dynamic and innovative countries in the world and this event wouldn't have happened without the close cooperation and partnership with the Prime Minister and his team.

”

**Michael R. Bloomberg,
Founder of Bloomberg LP and
Bloomberg Philanthropies and
three-term Mayor of the City of
New York.**

This edition was especially significant, as the event took place during the COVID-19 pandemic. Widely covered by local and international media, the forum affirmed Singapore's status as a leading business hub and supported business development efforts of participating local companies.

Singapore International Agrifood Week (SIAW)

Inaugurated in 2021, Singapore International Agri-Food Week (SIAW) is a global platform which gathers stakeholders from the global agri-food industry to share best practices, showcase the latest technologies and leverage business opportunities. It was organised by Temasek in partnership with government agencies EDB, ESG, SFA, STB and event organisers, Rethink Events and Constellar Exhibitions.

The umbrella week featured a series of business and consumer events including the “Asia-Pacific Agri-Food Innovation Summit” by Rethink Events, the “Agri-Food Tech Asia Expo” by Constellar Exhibition, and the Regulator’s Roundtable by SFA.

Industrial Transformation Asia Pacific (ITAP)

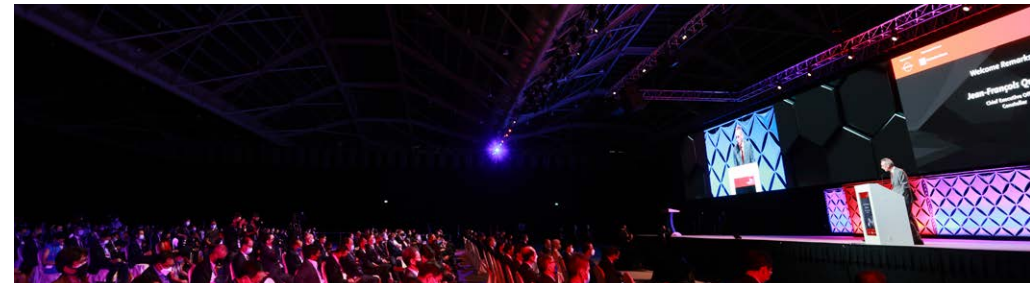


Image credits: Constellar

ITAP is a strategic trade exhibition focusing on the applications of Industry 4.0 technologies and solutions to transform the manufacturing sector as well as industries across the value chain. Organised by Constellar Exhibitions, in partnership with leading German professional event organiser Deutsche Messe, the event was customised for the Asian market and was an adaptation of Hannover Messe, the world’s largest industrial technology event.

The exhibition was supported by EDB, ESG, Agency for Science, Technology and Research (A*STAR) and Jurong Town Corporation (JTC), and plays a pivotal role in Singapore’s vision to become a global advanced manufacturing hub.

Singapore Fintech Festival x Singapore Week of Innovation and Technology (SFF x SWITCH)



Image credits: Elevandi and Constellar Exhibitions

Organised by the Monetary Authority of Singapore and Elevandi, the Singapore FinTech Festival (SFF) is the flagship event of the local FinTech community and one of the largest FinTech events in Asia Pacific. The event connects innovators, investors, entrepreneurs and regulators from around the world, catalysing new ways to imagine a more financially inclusive and sustainable world from the heart of FinTech innovation in Asia.

For its 2021 edition, SFF partnered with SWITCH to deliver a five-day hybrid event based on the theme of Web 3.0 and its impact on financial services. The event focused on a decentralised model of finance, investment flows for sustainable finance and the technology stack of Web 3.0, such as blockchain, AI, IoT and 5G.

Cafe Asia / Restaurant Asia 2021 (CARA)

CARA is a one-stop sourcing platform for café and restaurant F&B supplies, equipment, and technology. Supported by the Restaurant Association Singapore (RAS), the event gave professionals from those industries the opportunity to gain valuable insights on the latest café and restaurant trends, as well as to learn more about innovative products and services gaining traction in the region and beyond.

Architecture & Building Services 2021 (ABS)

ABS 2021 comprised 7 exhibitions and 10 conferences across the architecture, lighting, facilities management and safety and security sectors. ABS 2021 also featured the inaugural Design Asia 2021, supported by the Singapore Furniture Industries Council, Society of Interior Designers Singapore, Singapore Manufacturing Federation, and Singapore Institute of Landscape Architects.

December 2021

Wild Rift Horizon Cup

The League of Legends: Wild Rift Horizon Cup 2021 was the first ever global tournament for Wild Rift. The crowning event of Wild Rift featured 10 teams from the regional qualifiers of Southeast Asia, China, Europe, North America, Korea, Japan, LATAM, and Brazil regions.

Mobile Legends Bang Bang M3 World Championship

After successfully staging a closed door M2 earlier in January 2021, MLBB action returned to Singapore in December 2021. Larger than ever, M3 saw the prize pool more than double M2's to USD800k, and an increase of 4 teams to feature 16 competing teams. The matches on the last three days of the tournament were opened to a sold-out crowd, the first and only esports event in Singapore during the pandemic to welcome live audiences.

Singapore International Jewellery Expo (SIJE)

SIJE is an annual, international jewellery, gems, and luxury timepieces tradeshow. Supported by the Singapore Jewellers Association (SJA), the 2021 event featured both physical and digital elements to cater to local and overseas buyers.

STB-NAC Performing Arts Tours Pilot Grant Project



Image credits: Let's Go Tour Singapore

Voices: Memories of Kampong Lorong Buangkok by Let's Go Tour Singapore and GroundZ-0

Tour operator Let's Go Tour Singapore and arts company GroundZ-0 came together to create a new tour-production, Voices: Memories of Kampong Lorong Buangkok. Held at Singapore's last remaining village, Kampong Lorong Buangkok, this multidisciplinary theatrical performance is the first cross-industry foray for both parties.

Nam June Paik: The Future Is Now

Developed in collaboration with Tate Modern and Museum of Modern Art (MoMA, San Francisco), this exhibition presented a travelling retrospective of seminal video artist Nam June Paik. National Gallery was the sole Asian venue in the tour.

The Clocktower Climb @ Victoria Theatre and Concert Hall

The Clocktower Climb gave the public an exclusive guided walking tour at Victoria Theatre and Concert Hall with an opportunity to capture a bird's eye view of the historic Civic District by scaling the 54-metre Clock Tower.

JeweLuxe

With the growing high-yield luxury segments, and the opportunity to position Singapore as a regional jewellery and watches (J&W) hub, STB continued to support JeweLuxe, an annual home-grown event featuring local and international, independent brands. JeweLuxe encompassed experiential showcases of curated J&W brands in trunk show-type formats to a physical audience, and engaged audiences overseas through the livestreaming of red-carpet events and broadcast of online video interviews with industry experts.

JSSL Singapore International 7's 2021

The JSSL Singapore International 7's (JSSL 7s) is Asia's largest youth football 7-a-side tournament organised for club-based young amateurs. It was first organised in 2013 with 60 participating teams and has since seen tremendous growth to reach 416 participating teams in 2019, of which 237 were international teams. It is unique in the participation of Professional Academies from top European clubs such as Liverpool FC and Manchester United FC.

Smart Nation PlayScape



Jointly developed by the Smart Nation and Digital Government Group (SNDGG), GovTech and Science Centre Singapore, the Smart Nation PlayScape exhibition sought to demystify technology and inspire Singaporeans to be curious about future technologies through a series of fun and immersive interactives.

The exhibition consisted of eight technology zones, and through a series of gamified exhibits and multimedia elements, each zone provided an in-depth yet easy to understand explanation on how the technology came about, how it works, and its importance to Singapore today.

SingaCup 2021

SingaCup is the largest and fastest growing 11-a-side international youth football tournament in Southeast Asia. It is an annual football tournament organised by Dynamique Konzepts Pte Ltd (DK) since 2011 and has grown from 12 teams to 140 teams in 2019. More than 70% of participating teams in 2019 were international participants. DK plans to grow the event in scale, complemented by an upscaling of the event experience, for the tournament to continue building its strong foothold in Southeast Asia.

Standard Chartered Singapore Marathon (SCSM)

The Standard Chartered Singapore Marathon (SCSM) has established itself as the marquee running event on Singapore's sporting calendar. The 2021 edition marked the return of in-person mass participation running events, with up to 4,000 runners flagged off in waves. Safe management measures were in place to ensure the safety of participants.

Singapore Floorball Open

One of the largest floorball tournaments in Asia, the SG Floorball Open attracts regional and international teams. After its first virtual event in 2020, the SG Floorball Open returned in September 2021 as a hybrid event and in December the same year as a physical tournament. The virtual event, with programming such as an online digital coaching conference, digital training camp and a 'behind the scenes' series, helped drive support and sign-ups for the 2022 edition.

Global Esports Games

The Global Esports Games was the inaugural edition of the Global Esports Federation's premier flagship event. Dubbed the Olympics of esports, the event was a celebration of esports, virtual sports, music and entertainment, featuring teams from across the world participating in multi-title esports competitions and active esports.

Christmas on A Great Street

A signature annual tradition of Orchard Road, Christmas on A Great Street 2021 featured the precinct's first outdoor light projection mapping show on a major building façade, complemented with augmented reality (AR) enhancements to enliven street-level experience. Virtual experiences as part of the event also engaged overseas audiences and helped to retain top-of-mind awareness for Singapore.

Christmas Wonderland



Image credits: Blue Sky Events Pte Ltd

An annual year-end highlight, Christmas Wonderland 2021 featured a festive carnival, a European-style Christmas Market, and a host of awe-inspiring light displays including a stunning Spalliera display — an Italian-made marvel which soared seven storeys tall, evoking the beauty of Europe's Gothic churches — as well as the Enchanted Bridge, a magical 30-metre structure illuminated by 100,000 LED lights.

SHA 60th Anniversary

The Singapore Hotel Association (SHA) commemorated its 60th anniversary with the milestone SHA 60th Anniversary Event on 17 December 2021. Themed ‘Our People, the Heart of Hospitality’, and graced by Guest-of-Honour Mr Gan Kim Yong, Minister for Trade and Industry, the dinner event included a panel discussion by industry leaders, presentation of SHA’s Distinguished Leader Awards, and a keynote speech.

“It’s Showtime!” Premium Experience at Universal Studios Singapore

“It’s Showtime” treated guests to exclusive after-hours access at Universal Studios Singapore, featuring a “pub-crawl” dining experience complemented with short live performances and a special parade of Universal Studios Singapore’s favourite mascot characters.

January 2022

STB-NAC Performing Arts Tours Pilot Grant Project



Image credits: Patch and Punnet, Strawberries Inc. and ROTOTORO

The Secret Life of Haw Par Villa by Strawberries Inc and Journeys

A collaboration between arts company Strawberries Inc and tour operator Journeys, The Secret Life of Haw Par Villa was an immersive walking tour in Haw Par Villa, where participants encountered the history, mythologies and characters that lived amongst the dioramas of the establishment.

Singapore Art Week 2022

Precincts and neighbourhoods were activated with more than 130 events in this edition of SAW which offered new art experiences in unexpected and everyday spaces. Highlights included the exhibitions by Singapore Art Museum and SEA Focus at Tanjong Pagar Distripark, Light to Night Festival and Porsche’s “The Art of Dreams” initiative featuring Cyril Lancelin at The Promontory.

Art Around the City – The Forest Institute

A part of the Art Around the City initiative, the Forest Institute popped up at Gillman Barracks during Singapore Art Week 2022. Encouraging visitors to consider their relationship with ecology, the initiative featured a large-scale architectural art installation co-initiated by Robert Zhao, Randy Chan and John Tung, complemented with nature walks and opportunity for overnight stays in Gillman Barracks to observe nature.

Art Encounters – Gerald Leow: Perpetual Motion

Coinciding with Singapore Art Week 2022, this edition of Art Encounters saw art containers travel to Marina Bay Sands Event Plaza from January to February 2022. The installation featured kinetic sculptures by Gerald Leow to represent a natural state of renewal whilst imploring visitors to consider the relationships and meanings humans give to things they interact with.

WWF Tiger Trails

Tiger Trails aimed to raise awareness of the pivotal roles played by tigers in climate change and protecting biodiversity, with more than 30 life-sized tiger sculptures painted by local and international artists. These were displayed across Singapore, including Chinatown during the Chinese New Year Celebrations. Tiger Trails also used technology to engage the public through quizzes and augmented reality filters.

ARTWALK 2022

A public art festival held in conjunction with Singapore Art Week, the 2022 edition took place both virtually and physically over two weekends. Themed "Looking Back, Going Forward...", the event extended the geographical boundary of ARTWALK beyond Little India to include Katong-Joo Chiat. Highlights included five new murals, a series of storytelling and cultural performances and a specially curated Pokémon GO ARTWALK Trail. The number of local businesses involved in the festival increased from 11 in 2021 to 26 in 2022.

Chinatown Chinese New Year Celebrations

A major cultural highlight for the local Chinese community, the annual Chinese New Year Celebrations in Chinatown featured a visually impactful overhead street lantern light-up. Apart from the iconic light-up, the festival also comprised online and physical workshops, tours and social media competitions themed around the festival's customs and traditions.

Opening of IHG's voco Orchard Singapore

IHG Hotels & Resorts launched voco Orchard Singapore, voco's first hotel in Southeast Asia and Korea. Celebrating the individual heritage and spirit of each hotel, the 423-room property offers localised guest touchpoints that speak about the history of the Orchard Road area.

PUBG Mobile Global Championship

Featuring PUBG Mobile's highest prize pool ever of USD3.49m, Singapore played host to 6 out of the 16 final teams after qualifying through their respective leagues. Broadcasted in 16 languages globally, the tournament was a hybrid event with some teams remaining in their home countries to compete.

River Hongbao 2022

A phygital River Hongbao was held over 8 days from 30 January to 6 February 2022 at Gardens by the Bay (GBTB). Besides the lantern set-piece displays, themed exhibition and amusement zone, there were also nightly themed stage performances. The virtual programme attracted over 40,000 views, while the post-event virtual performance garnered over 280,000 views.

February 2022

Singapore Airshow



Image credits: Experia Events Pte Ltd

Singapore Airshow 2022 was Asia's largest aerospace and defence tradeshow, serving as the global marketplace and networking powerhouse for the world's aviation leaders and players. The event, which was then the largest MICE event to be held since the start of the pandemic, welcomed close to 13,000 participants and almost 600 participating companies from more than 39 countries and regions.

STB-NAC Performing Arts Tours Pilot Grant Project



Image credits: DOIT.SG & Secretive Thing

re:walk Telok Ayer by DOIT.SG and Secretive Thing

A series of video-guided walking tours by DOIT.SG and art collective Secretive Thing, re:walk Telok Ayer brought audiences on a journey to uncover what it means to belong. The video tours were guided by filmed performers, enabling audiences to rediscover Telok Ayer through the intimate stories of locals.

Art Around the City - The Neon Season

Held in February 2022, Art Around the City featured three events, including the Neon Season presented by Hyphen BB. Held at Design Orchard, it showcased over 20 Singapore-based artists and designers to spark a reimagination of Orchard Road's past and present. Complementing this activation was a partnership with the Textile and Fashion Federation (TaFF) to present exclusive fashion and lifestyle merchandise from collaborations between artists and local brands.

The Gathering: 千岁宫

The Gathering: 千岁宫, was curated by Singaporean curator and exhibition-maker John Z.W. Tung and conceived by local artist Wong Lip Chin who sought to create an oasis within Kreta Ayer Square with a participative artwork. It was accompanied by experiences that enabled the appreciation and preservation of Chinese culture in partnership with DECK.

The Rangoli Movement

The Rangoli Movement was conceptualised by Texture Media and Visual Arts Centre, featuring a month-long showcase in Little India that sought to rejuvenate and invigorate perspectives towards culture and tradition. Visitors enjoyed a visual exhibition of artworks by Guinness world-record breaking local Rangoli artist Vijaya Mohan.

Katong Dreaming: A Musical Tour by Betel Box Asia and Stereoimage Studios

Presented by Betel Box Asia and Stereoimage Studios, this tour transported participants back to Katong in the 1950s, as the show guide brought them on a journey centred on the theme of homeliness and the Peranakan culture through the use of immersive soundscapes, and cross-disciplinary art forms.

STB-SDC Sentosa Signature Series (Sentosights)



Image credits: Pudu Puda

Serapong Trail by Pudu Puda

Providing the first official hike in Sentosa that combines trekking and historical military ruins, Pudu Puda's Sentosa Signature Tour Series, Fort Serapong Trail, is an one-of-a-kind tour experience. The tour encompasses the various brand values of Sentosa, such as Island Soul, which reinforces the island's unique historical heritage, and Island Discovery, where participants are encouraged to find out the history and heritage behind Fort Serapong.

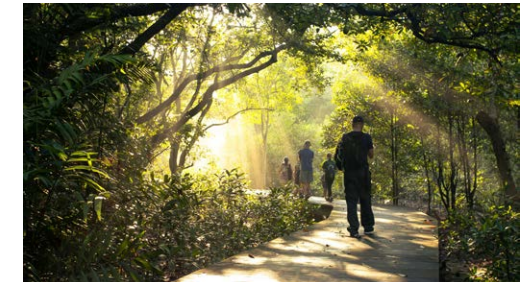


Image credits: The Untamed Paths

Sentosa Immersive Rainforest Trails by The Untamed Paths

Introducing audiences to a lush rainforest ecosystem in the heart of Sentosa, Sentosa Immersive Rainforest Trails enables participants to get a first-hand experience with a tropical biotope amongst the tall rainforest flora, as well as learn and discuss topics relevant to Singapore's landscape and development as an island-city.

STB-SDC Sentosa Signature Series (Sentosights)



Image credits: The Untamed Paths

Sentosa Naturalist Night Adventure by The Untamed Paths

Sentosa Naturalist Night Adventure lets participants experience a night adventure that brings them through a rainforest system. Participants can immerse themselves in the forest symphony, learn how to spot and identify common amphibians and nocturnal invertebrates, and peek into the secretive lives of nocturnal creatures with the help of a small torch.

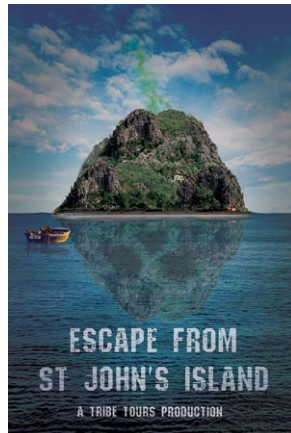


Image credits: Tribe

Escape from St John's Island by Tribe

Roleplaying in teams of five as the daughter of a researcher amid the setting of a pandemic in 2029, participants embark on a game tour and race against time to find a cure and identify the mysteries of St. John's Island, where they are required to decode a message and solve puzzles at various stations in just 4 hours.

Letters from Blakang Mati by Woopa Travel

Woopa Travel brought learning to life through a guided puzzle hunt that gamified exploration as guests uncovered Fort Siloso with the help of a dinosaur mascot. Guests also uncovered letters written for wartime generals as they explored Fort Siloso.

Gourmet Island Escape by Woopa Travel

Gourmet Island Escapade is a food and view-pairing experience, where participants are treated to the unique landscapes of Sentosa. From idyllic beaches to a panoramic fort, or a sprawling golf course to ancient artillery barracks, the experience combines gastronomic delights with unique interesting backdrops.

March 2022

Magical Discovery Sentosa by Woopa Travel

On Sentosa's first Magic tour to discover the wonders of the island, participants can learn about Sentosa's connection to Singapore's past, and how it remains a memorable place for the young and old. Participants explored lesser-known sites in Sentosa while enjoying street magic performances designed by local magician Mr Bottle at Magical Discovery @ Sentosa.

Opening of Hilton Singapore Orchard

Hilton debuted its largest hotel in Asia Pacific, Hilton Singapore Orchard. The 1,080-room property features 2,400 sqm of event facilities, and opened after an extensive \$150 million renovation.

HSBC Women's World Championship (HWWC)

The HSBC Women's World Championship (HWWC) is a prestigious four-day golf tournament sanctioned by the Ladies Professional Golf Association (LPGA) that attracts the world's top 66 female golfers to compete in Singapore. Recognised as one of the premier golf events in Asia, the HWWC marks the return of professional women's golf to Singapore and Asia after a one-year hiatus due to the COVID-19 pandemic.

Asia Pacific Maritime (APM)

APM 2022 is recognised as Asia's premier international exhibition for the region's maritime community. Held biennially, APM showcases the latest in marine engineering and port technology and connects quality Asia Pacific buyers to international maritime suppliers through exhibition, conferences, seminars and networking sessions. The 2022 event was supported by the Maritime and Port Authority of Singapore (MPA), with notable companies and associations represented at the event that included RINA, Intertanko and the Association of Singapore Maritime Industries.

Augmented Reality Experience @ Resorts World Singapore – S.E.A. Aquarium

Resorts World Sentosa S.E.A. Aquarium, in collaboration with STB, launched an engaging AR App – My Pocket S.E.A.A. using immersive experience to drive awareness of wildlife conservation and support public education efforts.

Brickman® Wonders Of The World



Featuring over 50 masterpieces of the world's most iconic landmarks, guests could travel the world with no passport at Brickman® Wonders Of The World, LEGO® Brick Exhibition. Created by Ryan McNaught, the sole LEGO® Certified Professional in the Southern Hemisphere and one of only 22 in the world, the global exhibition provided a fun and interactive experience entertaining both adults and kids.

Inaugural Hotel Sustainability Conference & Marketplace

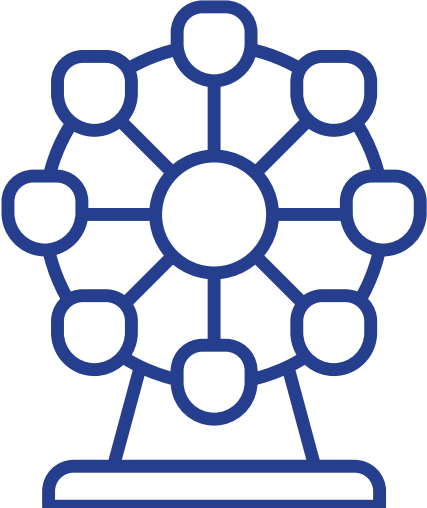
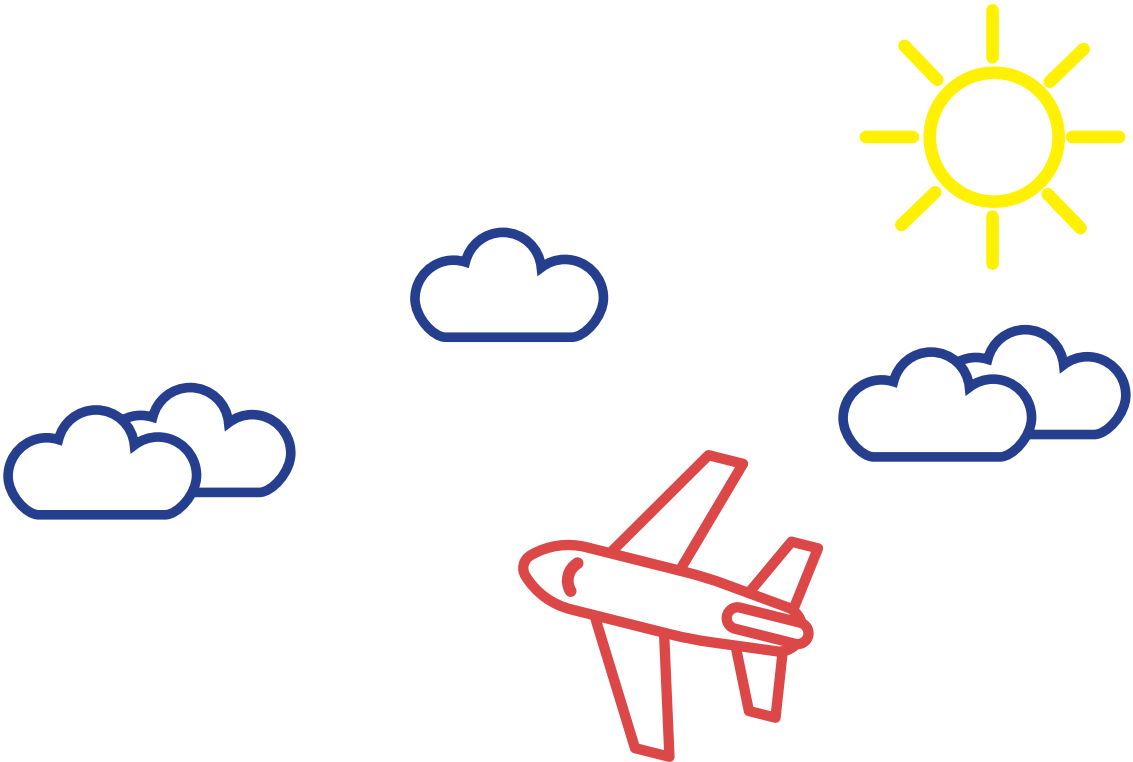


STB, together with the Singapore Hotels Association (SHA) and ESG co-organised the Inaugural Hotel Sustainability Conference & Marketplace as the first step to onboard hotels on their sustainability journey. A roadmap was launched to introduce two targets for hotels: 1) for 60% of hotel room stocks to achieve internationally-recognised certification by 2025, and 2) commence tracking of emissions by 2023, reduce emissions by 2030 and to achieve net-zero emissions by 2050.

The roadmap also established 4 key strategies to support the hotel industry. The programme commenced with a conference to discuss key challenges faced by hotels, and included a marketplace to showcase vendors providing the latest sustainability solutions.

Out-of-this-world digital experience @ Grand Park City Hall


The first of its kind space themed staycation, Grand Park City Hall's AR App, A Space Odyssey, developed in partnership with STB, provided an augmented reality experience for in-house guests and their children. Users could explore the Solar System in "Story Mode" from the comfort of their hotel rooms and discover more about each of the eight planets or have fun creating their own galaxy.






Cruise

Marina Bay Cruise Centre Singapore (MBCCS)


 Travel Weekly Asia Readers' Choice Awards 2021: Best Cruise Terminal

 World Cruise Awards 2021: Asia's Best Cruise Terminal




MICE


Best Business City in Asia and Best Business City in the World

 Business Traveller Asia-Pacific Awards 2021

Top Asia-Pacific Meeting City 2021

 International Congress and Convention Association Global Rankings 2021

Top 4 International Meeting Cities 2021

 International Congress and Convention Association Global Rankings 2021


Best MICE Destination (Asia)

 M&C Asia Stella Awards 2021




Dining

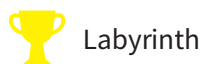
World's 50 Best Restaurants 2021

 #8 Odette
#34 Burnt Ends

Asia's 50 Best Restaurants 2021

 #2 Odette
#13 Les Amis
#14 Burnt Ends
#23 Zén
#31 Cloudstreet
#40 Labyrinth
#41 Euphoria
#42 JAAN by Kirk Westaway

Asia's 50 Best Restaurants 2021: Flor de Cana Sustainable Restaurant Award




Asia's 50 Best Restaurants 2021: American Express One to Watch



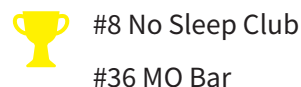
World's 50 Best Bars 2021

-  #9 Jigger & Pony
- #15 Manhattan
- #16 Atlas
- #26 No Sleep Club
- #36 MO Bar
- #43 Tippling Club

Asia's 50 Best Bars 2021

-  #2 Jigger & Pony
- #6 Manhattan
- #7 Atlas
- #8 No Sleep Club
- #14 Native
- #21 28 HongKong Street
- #29 Barbary Coast
- #36 Tippling Club
- #39 D.Bespoke
- #42 The Old Man
- #45 MO Bar
- #49 Sago House

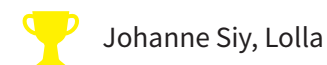
Asia's 50 Best Bars 2021: Disaronno Highest New Entry Award



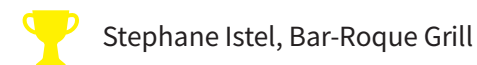
Asia's 50 Best Bars 2021: Michter's Art of Hospitality Award



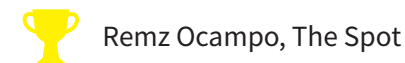
2021 World Gourmet Awards: Chef of the Year (Female)



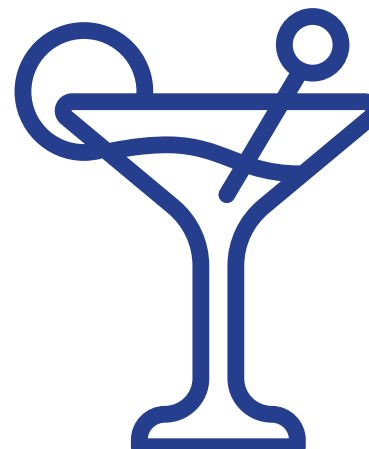
2021 World Gourmet Awards: Chef of the Year (Male)



2021 World Gourmet Awards: Mixologist of the Year



TripAdvisor Travellers' Choice Awards 2021: Best Fine Dining Restaurants



Tatler Dining 20: Top 20 Best Restaurants in Singapore



- | | |
|-----------------------------------|-------------------|
| Braci | Meta |
| Burnt Ends | Mott 32 Singapore |
| Candlenut | Naeum |
| Cloudstreet | Nouri |
| Cure | Odette |
| CUT by Wolfgang Puck | Euphoria |
| Esquina | Jag |
| JAAN by Kirk Westaway | Zén |
| Labyrinth | Saint Pierre |
| La Dame De Pic, Raffles Singapore | Waku Ghin |

MICHELIN Guide Singapore 2021: Three MICHELIN stars

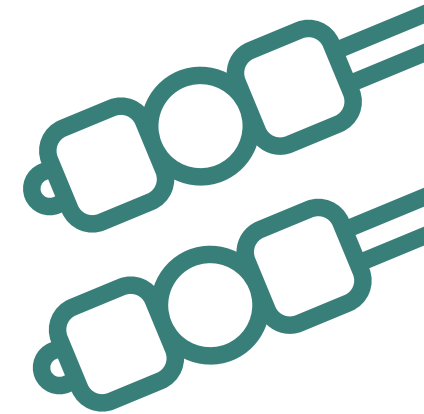


- Les Amis
- Odette
- Zén

MICHELIN Guide Singapore 2021: Two MICHELIN stars



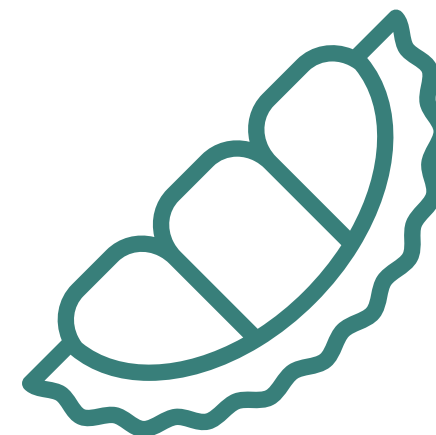
- Jaan by Kirk Westaway
- Saint Pierre
- Shisen Hanten
- Shoukouwa
- Waku Ghin



MICHELIN Guide Singapore 2021: One MICHELIN star




- | | | |
|-------------------------|--|--------------------------|
| Alma | Hill Street Tai Hwa Pork Noodle | Shinji (Bras Basah Road) |
| Art | Iggy's | Shinji (Tanglin Road) |
| Basque Kitchen by Aitor | Imperial Treasure Fine Teochew Cuisine (Orchard) | Sommer |
| Béni | Jag | Summer Palace |
| Braci | Labyrinth | Summer Pavilion |
| Buona Terra | Lei Garden | Sushi Ichi |
| Burnt Ends | Lerouy | Sushi Kimura |
| Candlenut | Ma Cuisine | Table65 |
| Chef Kang's | Meta | Terra |
| Cloudstreet | Nouri | Thevar |
| Corner House | Oshino | Whitegrass |
| CUT by Wolfgang Puck | Putien (Kitchener Road) | 28 Wilkie |
| Cure | Rhubarb | |
| Esora | Shang Palace | |
| Garibaldi | | |






Hospitality


World Luxury Hotel Awards 2021


-  Luxury Heritage Hotel: InterContinental Singapore

Conde Nast Traveler







-  Readers' Choice Awards: Top10 Hotels in Singapore
 - #1 Capella Singapore
 - #2 Shangri-La Hotel, Singapore
 - #3 Mandarin Oriental, Singapore
 - #4 The Fullerton Hotel Singapore
 - #5 Raffles Singapore
 - #6 The Fullerton Bay Hotel Singapore
 - #7 Four Seasons Hotel Singapore
 - #8 Andaz Singapore
 - #9 Regent Singapore
 - #10 Marina Bay Sands






TripAdvisor Travellers' Choice 2021 Best of the Best

-  Top 25 Hotels — Singapore
 - #1 Novotel Singapore on Stevens
 - #2 Four Seasons Hotel Singapore
 - #3 One Farrer Hotel
 - #4 AMOY Hotel
 - #5 Mandarin Oriental, Singapore
 - #6 Oakwood Premier AMTD Singapore
 - #7 Conrad Centennial Singapore
 - #8 Oasia Hotel Novena
 - #9 The St. Regis Singapore
 - #10 JEN Singapore Orchardgateway by Shangri-La




-  World's Most Saved Hotels:
 - #12 Marina Bay Sands
-  World's Most Picture Perfect Hotels:
 - #22 Marina Bay Sands

World Travel Awards 2021

-  World's Leading Green City Hotel 2021– Asia's Leading Green Hotel: PARKROYAL COLLECTION Pickering
-  World's Leading Luxury Landmark Hotel 2021: Asia's Leading Heritage Hotel 2021 Raffles Singapore
-  Singapore's Leading Luxury Hotel 2021: Raffles Singapore
-  Asia's Leading Fully Integrated Family Resort 2021: Resorts World Sentosa
-  Asia's Leading Themed Hotel: Hard Rock Hotel – Resorts World Sentosa
-  Singapore's Leading City Hotel 2021: InterContinental Singapore

-  Singapore's Leading Conference Hotel 2021: Fairmont Singapore
-  Singapore's Leading Hotel 2021: Marina Bay Sands
-  Singapore's Leading Hotel Residences 2021: Pan Pacific Serviced Suites Beach Road
-  Singapore's Leading Hotel Suite 2021: Presidential Suite @ Raffles Singapore
-  Singapore's Leading Lifestyle Hotel 2021: InterContinental Singapore Robertson Quay

Forbes Travel Guide's 2021 Star Award

-  5-Star
 - Capella Singapore
 - The Fullerton Bay Hotel Singapore
 - Mandarin Oriental Singapore
-  4-Star
 - The Capitol Kempinski Hotel Singapore
 - Conrad Centennial Singapore
 - Fairmont Singapore
 - Four Seasons Hotel Singapore
 - The Fullerton Hotel Singapore
 - Marina Bay Sands
 - The Ritz-Carlton, Millenia Singapore
 - Shangri-La Hotel Singapore
 - Six Senses Duxton
 - The St. Regis Singapore
-  Recommended
 - Goodwood Park Hotel
 - InterContinental Singapore
 - Pan Pacific Singapore
 - W Singapore, Sentosa Cove




Travel + Leisure World's Best Awards 2021

-  Top 100 Hotels in the World:
The Fullerton Hotel Singapore
-  Top 5 City Hotels in Singapore :
 - #1 The Fullerton Hotel Singapore
 - #2 The Ritz-Carlton, Millenia Singapore
 - #3 Capella Singapore
 - #4 Raffles Singapore
 - #5 Mandarin Oriental, Singapore


Travel + Leisure World's Best Awards 2021

-  Top 100 Hotels in the World:
The Fullerton Hotel Singapore
-  Top 5 City Hotels in Singapore :
 - #1 The Fullerton Hotel Singapore
 - #2 The Ritz-Carlton, Millenia Singapore
 - #3 Capella Singapore
 - #4 Raffles Singapore
 - #5 Mandarin Oriental, Singapore


Expat Living Readers' Choice Awards 2021

-  Best Hotel for Business in Singapore - Silver:
Marina Bay Sands

Travel Weekly Asia 2021 Readers' Choice Awards

-  Best Integrated Resort (Asia Pacific)
(3rd consecutive year):
Resorts World Sentosa

ASEAN Tourism Awards 2022

-  Best Integrated Resort (Asia Pacific)
(3rd consecutive year):
Resorts World Sentosa

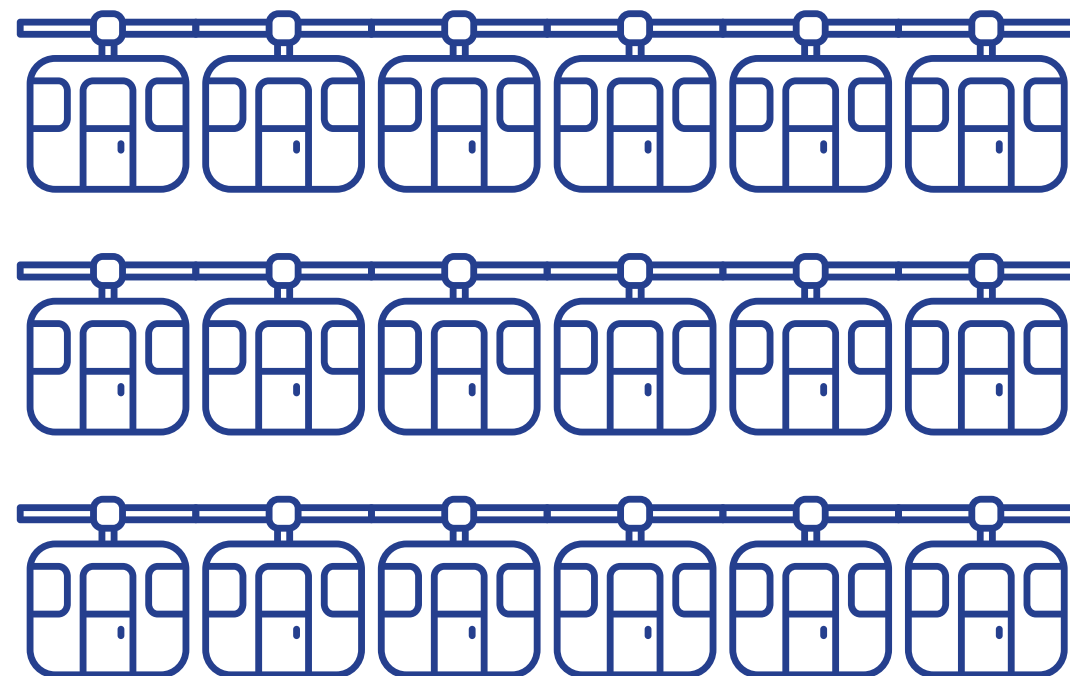
ASEAN Tourism Awards 2022



- ASEAN Green Hotel Standard Award (2022- 2024):
- #1 Furama City Centre, Singapore
- #2 Grand Park City Hall
- #3 Hotel Michael, Resorts World Sentosa
- #4 Mandarin Oriental, Singapore
- #5 Swissôtel Merchant Court, Singapore
- #6 Carlton City Hotel Singapore
- #7 Concorde Hotel Singapore
- #8 Crowne Plaza Changi Airport
- #9 Four Points by Sheraton Singapore, Riverview
- #10 Furama RiverFront Singapore
- #11 Grand Copthorne Waterfront Singapore

- #12 Grand Mercure Singapore Roxy
- #13 Holiday Inn Express Singapore Clarke Quay
- #14 Holiday Inn Singapore Atrium
- #15 Jen Singapore Tanglin by Shangri-La (formerly known as “Hotel Jen Tanglin Singapore”)
- #16 InterContinental Singapore
- #17 J W Marriott Singapore South Beach
- #18 M Social Singapore
- #19 Pan Pacific Singapore
- #20 PARKROYAL COLLECTION Pickering, Singapore (formerly known as “PARKROYAL on Pickering”)
- #21 Ramada and Days Hotels by Wyndham Singapore At Zhongshan Park


- #22 The Regent Singapore
- #23 Shangri-La Hotel Singapore
- #24 Singapore Marriott Tang Plaza Hotel
- #25 Studio M Hotel






Attractions


World Travel Market (WTM)


 World Responsible Tourism Awards 2021–Silver Award for Destinations Building Back Better Post-Covid Category: Gardens by the Bay

Honeycombers.com 2021

 Gold Award for Best Kid Friendly Museum in Singapore
Science Centre Singapore

Marketing Interactive

 PR Awards 2021
Bronze Award for Best Event-led PR Campaign
Science Centre Singapore and AKA Asia for UNTAME

 ASEAN Tourism Awards 2022 | ASEAN Tourism Sustainability Award (Urban Category)

Mandai Wildlife Group – Singapore Zoo and River Wonders


TripAdvisor

 TripAdvisor 2021 Travelers' Choice: Gardens by the Bay (Cloud Forest, Flower Dome, Supertree Grove, OCBC Skyway)
National Orchid Garden
Singapore Flyer
Flight Experience
National Museum of Singapore
Adventure Cove Waterpark





Retail


Retail Asia Awards 2021

 Food & Beverage Retailer of the Year – Singapore
Food Folks @ Lau Pa Sat

Marketing Interactive

 Marketing Excellence Awards 2021: Excellence in Interactive Marketing VR & AR – Winner – Gold
The Front Row


 The Marketing Events Awards 2021: Best Content Creation for a Virtual Event – Winner – Gold
The Front Row

 The Marketing Events Awards 2021: Best Virtual Event – Winner – Gold
The Front Row



Marketing


WAN IFRA's Digital Media Awards 2021

-  Best Native Advertising / Branded Content - Gold
SingaporeRediscovered Campaign with SPH's 'How To Not Waste Your Annual Leave' Series: SPH


Gong Awards 2021

-  Film & Branded Content: Visual Effects - Silver
Film & Branded Content: Art Direction (Including Production Design) - Bronze
SingaporeRediscovered Brand Film 'A Girl And Her Magic Binoculars' TBWA\Singapore


Asian Academy Creative Awards

-  Best adaptation of an existing format:
Best non-scripted entertainment
The Apprentice: ONE Championship edition


Marketing Interactive PR Awards 2021

-  Gold Award for Best Event-Led PR Campaign:
Singapore Food Festival


Micebook UK Awards Campaign

-  Best Destination:
Singapore Tourism Board

PR Awards Asia 2022 by Campaign and PRWeek

-  Silver award for Best Use of Virtual Platforms – B2B
Edelman Singapore Pte Ltd

Marketing-Interactive PR Awards 2022

-  Gold Award for Best COVID-19 Related Campaign
Bronze Award for Best PR Campaign: B2B
Edelman Singapore Pte Ltd





REIGNITE

STB rekindled the passion for Singapore as an ideal travel destination through a series of creative marketing campaigns, collaborating with both local and international stakeholders to illuminate Singapore's rich cultural history, underscoring the city's beauty, diversity and innovation.

Encouraging locals to rediscover Singapore

2021 saw a range of creative marketing efforts and activations, and more partnerships between STB and key stakeholders to increase Singapore's mindshare as a travel destination, while increasing awareness of Singapore's hidden gems among locals.

SingapoRediscovers (SRD) Campaign

Launched in 2020, SRD continued in 2021 to support and drive local demand and encourage consumption of tourism and lifestyle offerings. Harnessing interest in areas such as food and nature, 'Rediscover Your Passions' was introduced to reignite more exploration around Singapore's experiences and precincts.

SingapoRediscovers Vouchers

Launched in December 2020, the SingapoRediscovers Vouchers (SRV) scheme was introduced to stimulate domestic demand for tourism businesses amidst the pandemic, providing vouchers to Singaporeans to spend on tourism experiences.

By the end of the scheme a year later, more than 1.9 million Singaporeans had used their SRVs, making about 2.6 million transactions. Close to \$300 million in SRV transactions were recorded, comprising close to \$180 million in vouchers and about \$120 million in out-of-pocket payments for SRV bookings.



Close to \$300 million in SRV transactions recorded

To better support citizens who needed in-person assistance, STB set up 34 physical SRV counters at Community Clubs/Centres (CCs) and Residents' Committees (RC) Centres. In August 2021, the use of Singpass at the CCs was further supplemented by the use of NRIC and other original identification documents, providing citizens more options for redemption.

The SRV complemented STB's SingapoRediscovers campaign, encouraging locals to explore our diverse offerings and support local tourism businesses. The SRV scheme allowed both big and smaller merchants across the various tourism industries to generate revenue and sustain jobs during the pandemic. During this time, tourism businesses were also encouraged to develop more innovative and differentiated products that bolster Singapore's attractiveness as a destination with authentic experiences.

Encouraging locals to rediscover Singapore

Merli-Go-Round

Merli-Go-Round, a new gamification feature launched in October 2021 on the Visit Singapore Travel Guide app, aims to drive footfall to tourism precincts in Singapore.

Since its launch, more than 50,000 quests were completed, as users discovered lesser-known local labels and off-beat attractions such as Ginko Collection in Katong, Old Seng Choong in Marina Bay, Eatbox in Little India, and Ozel in Kampong Gelam.

Merli-Go-Round will continue as a gamification platform to profile events. Stakeholders can list themselves on the Tourism Information and Services Hub (TIH) or reach out to STB via our feedback channels or business units.



Marketing Singapore to the World

SingapoReimagine (SRI) Campaign

With the gradual reopening of Singapore through the Vaccinated Travel Lanes (VTLs) in 2021, the SingapoReimagine international recovery campaign picked up speed with in-market launches. This campaign continues in 2022 with both in-market and global activations to inspire and build anticipation for travel to Singapore, through highlighting new, unexpected, unknown, and innovative offerings to be enjoyed with peace-of-mind by our visitors.

SingapoReimagine Global Conversations (SRI GC)

The SingapoReimagine Global Conversations is a series of thought leadership forums that engage global industry stakeholders and business leaders. It aims to spark conversations, stories and ideas, to encourage travel to Singapore.

The inaugural forum focusing on 'Reimagine Experiences' was launched in September 2021 via a 4-part video-on-demand series, followed by 'Reimagine Sustainability'; launched in partnership with National Geographic and livestreamed globally in March 2022. Localised editions were also introduced such as The New Yorker Festival in the United States, and Intelligence Squared in Dubai and the UK.

Global media partnerships

STB leveraged platforms such as VICE, BuzzFeed and The Financial Times to drive top-of-mind awareness and aspiration for Singapore in key source markets internationally, including the United States, the United Kingdom, India, Indonesia, Australia, and Europe.

These partnerships amplified our SingapoReimagine recovery campaign messaging through the authentic voices of key influencers.

Editorials and videos covered the future of travel, reimagined travel experiences and lesser-known cultural roots in Singapore.



Partnerships reached over 56.9 million people globally

Marketing Singapore to the World

The Apprentice: ONE Championship edition

The Apprentice: ONE Championship edition was a unique collaboration that profiled Singapore's key offerings and local businesses through a reality show format. Through this collaboration, there was a high uplift in awareness and consideration of SG as an exciting and business-friendly destination.

Distributed in over 11 countries globally via broadcast and digital platforms, and viewed by more than 52 million people since Mar 2021, the show won two awards at the Asian Academy Creative Awards: Best Adaptation of an Existing Format and Best Non-Scripted Entertainment. It is now available on Netflix.

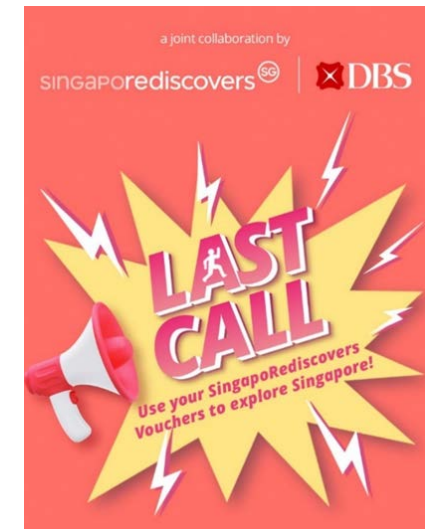
LinkedIn Partnership

STB inked a partnership with LinkedIn to drive business connections and growth in the B2B space. The partnership has driven a 75% increase in followers, maintaining our lead as the most followed convention bureau LinkedIn page globally. The areas of cooperation include co-branded activations with LinkedIn at our key business events, brand impact analysis and insights, and LinkedIn content webinars for our industry stakeholders.



STB x LinkedIn partnership drove a 75% increase in followers

STB-DBS partnership



STB collaborated with the Development Bank of Singapore (DBS) to drive usage of SingapoRediscovers Vouchers (SRV) by using the bank's data analytics capabilities to identify target segments and curate relevant destination content and promotions. The campaign featured more than 70 SRV deals on Klook and on DBS Travel & Leisure Marketplace.

Marketing Singapore to the World

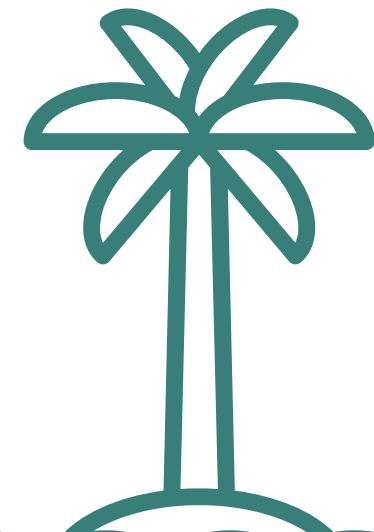
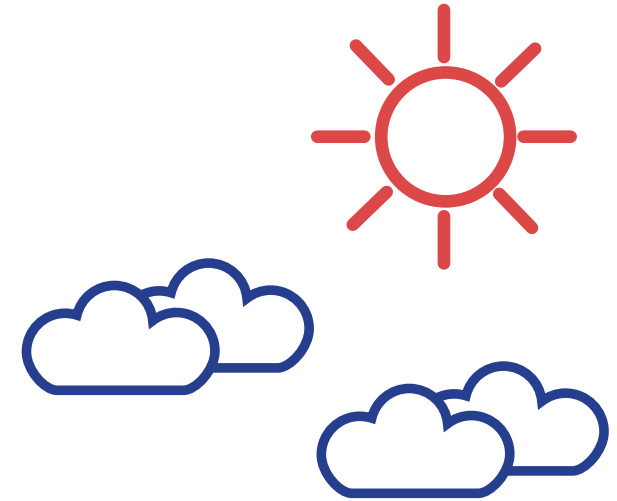
STB-Mastercard's "Rediscover Priceless® Singapore" marketing partnership

STB's campaign with Mastercard drove local spend for tourism and lifestyle businesses by offering families and young professionals over 100 deals, including 16 new and exclusive Priceless Experiences, curated using insights on cardholder expenditure.

Tripartite "Welcome Back to Singapore" partnership between STB, Singapore Airlines and Changi Airport Group



This campaign showcased our warm hospitality, strengthened travel confidence, and drove consideration and bookings for trips to Singapore. Launched in Germany, India, Australia, the United Kingdom and the United States following the establishment of VTLs, the campaign will progressively launch in other markets.



Marketing Singapore to the World

Cruise

Following the start of ‘cruises-to-nowhere’ in 2020 for the Singapore market, there were more than 370 sailings with over half a million passengers going on cruises as of June 2022, many of whom were first-time cruisers. The launch of the Vaccinated Travel Framework in April 2022 prepared Singapore to welcome back international cruise passengers. Royal Caribbean’s *Spectrum of the Seas* was also deployed year-round from April 2022, a result of the Cruise Development Fund (CDF) partnership between STB and Royal Caribbean.



Marketing Singapore to the World Americas

MICE LinkedIn Campaigns Targeting US Planners



Capitalising on VTLs, STB targeted US MICE planners through LinkedIn across two campaigns. The first, “While You Were Gone”, portrayed Singapore as a viable city for meetings and hybrid events during Covid-19, while the second encouraged US planners to host events and groups at Singapore’s sustainable hotels and event spaces. The campaign garnered 660,000 impressions and a reach of over 500,000, with strong buyer engagement.

Singapore By Stream



A world’s first, viewers explored Singapore in real-time with cabbie Francis via America’s No. 1 livestreaming platform – Twitch. The activation surpassed expectations: four livestreams garnered over 285,400 unique views and 3,100 chat messages, making it to the top 1% of all livestreams. Travel + Leisure aptly called it “the king of virtual tours”.

The New Yorker Festival



138 | Wallpaper*

PHOTOGRAPHY: GEDDY SARDIKA WITTEL / P1101021

Capitalising on The New Yorker Festival (TNFY) as a cultural bellwether, STB curated a virtual panel “Of Sustenance and Sustainability: A Singapore Story”. Featuring Carrie Chan of Avant, Singaporean chefs Jeremy Cheok, Lisa Tang and Kuah Chew Shian, and NYC New York writer Max Falkowitz, Singapore was profiled for its reimagination in food sustainability. The results surpassed TNFY benchmarks, hitting over 2.7 million impressions, exceeding engagement rate targets by 13,671% and video completion rates by 93%.

Marketing Singapore to the World Europe | Brussels

Singapore Food Festival in France

 VisitSingapore (FR) • 29 Aug 2021 • 

A l'occasion du Singapore Food Festival, [VisitSingapore](#) s'est associé à [The Hood Paris](#), une cantine asiatique dédiée aux saveurs de l'Asie du Sud-Est, pour vous offrir un avant-goût de Singapour directement chez vous 🇸🇬

Du 27 août au 12 septembre, le restaurant The Hood et son chef Khanh Ly ont concocté un menu 100% Singapour mettant en avant les nombreuses influences culturelles de la cuisine singapourie... See more
[See Translation](#)



STB launched an activation for multi-platform Singapore Food Festival (SFF) in France, which cut across PR, paid marketing and social media channels, achieving a combined reach of 49 million.

STB collaborated with Singaporean café The Hood in Paris to curate an SFF-exclusive Peranakan menu that paid homage to Singapore's gastronomy scene.

Personal invitations were sent to key lifestyle journalists and influencers such as Emilie Lesur (Journal des Femmes) and Julia Dion (Elle) to try the exclusive menu. A media partnership with Grazia.fr also resulted in the creation of a video about pandan chiffon cake.

The activation featured exclusive masterclasses with the winner of MasterChef France Khanh Ly Huynh for lifestyle influencers, key tour operators and MICE intermediaries, where attendees tried their hands at a Singaporean favourite – rojak! The activation also saw good coverage from key French media such as Konbini (10 million reach) and Sortir à Paris (7.5 million reach).



Combined reach of 49 million



Achieved total IMV of SGD 654,921

Marketing Singapore to the World London

Raya and The Last Dragon



STB worked with Disney UK and Flight Centre UK on a jointly branded 6-month integrated marketing campaign promoting Raya & The Last Dragon and Singapore, including launch packages in line with the film. The campaign generated a reach of 6.2 million with a 65% completion rate, achieving 43% more impressions than the set target.



Generated
6.2 milion reach

SingapoReimagine Global Conversations London



As part of SRI Global Conversations, STB organised a live B2B event in London in March 2022 in collaboration with Intelligence Squared, a thought-leading content and events organiser. The event brought together global experts on topics including future travel and sustainability, enhancing Singapore's positioning as a thought-leader in travel.

Craft Gin Club



STB's partnership with Craft Gin Club (CGC), UK's largest gin subscription club, saw a curated Singapore box sent to 78,500 households in August 2021. The box featured Made With Passion (MWP) brands Brass Lion Gin & Uncle Saba's Poppadams. The campaign generated over 1.4 million impressions, performing 7% better than CGC's past campaigns.



Over 1.4 million
impressions
generated

Marketing Singapore to the World Middle East

#HalaSingapore



**12.45 million
impressions**

STB brought Destination Singapore to the forefront with #HalaSingapore, a unique 3-pronged initiative that enabled audiences in Dubai to explore Singapore virtually, through a specially curated website and an on-ground mall activation.

An exclusive immersive dining experience was staged with VIP guests and key media stakeholders, including Conde Nast Traveller Middle East, GQ Middle East, and Time Out Dubai. This resulted in a total reach of 6.99 million, 12.45 million impressions, and 89,000 website views. Mall footfall also increased by 15% during the 3- day activation.

Singapore themed gourmet meal kits



United Arab Emirates (UAE) gourmet meal kit brand Naksha partnered with STB to create three authentic Singapore-inspired cuisine recipe kits designed by Michelin Star Chef Haikal Johari. Artwork featured in the recipe kits was hand drawn by Singapore artist Tan Zi Xi and made available in premium supermarkets in the UAE.

Marketing Singapore to the World India

Chhota Bheem Adventures in Singapore



In a first-of-its kind partnership, STB collaborated with Voot Kids OTT app and series creator Green Gold Animation to take little viewers on a virtual adventure in Singapore with Chhota Bheem and his friends. The 7-part video series which was available in English, Hindi and Tamil was presented as a “Gift of Smiles” to children who were staying home due to the pandemic. The 2-month campaign delivered more than 7 million video views and garnered an IMV of INR 12 million.



More than 7 million video views and INR 12 million in IMV

Singapore Edit Festival



STB partnered with Little Black Book (LBB), an ecommerce platform, under the “Singapore Edit Festival”, to launch a Singapore-inspired limited collection of lifestyle products. The partnership brought together six Indian and four Singaporean homegrown brands. As STB's first project in the retail space in India, the campaign received almost 2.3 million page views and a social media reach of 19.5 million.



Almost 2.3 million page views and a social media reach of 19.5 million

Instagram Reel campaign ‘Khoye Se Singapore’



STB India launched an Instagram reel campaign named ‘Khoye Se Singapore’ by onboarding 27 pan-Indian Instagram influencers to engage the local audiences and inspire them to share their SG memories. The campaign garnered over 7.8 million views and 600,000 engagements over a period of 4 weeks.



Over 7.8 million views and 600,000 engagements

Marketing Singapore to the World Greater China | Mainland China

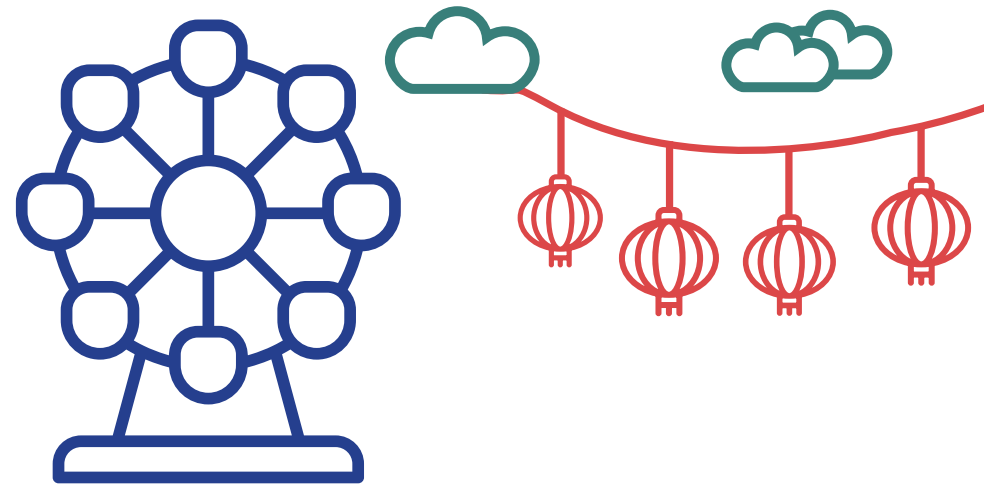
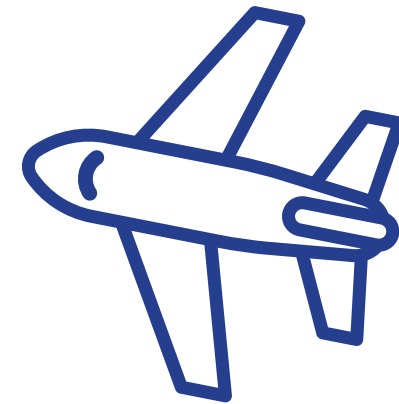
Joint marketing campaigns with CTrip: STB x Trip.com Group Global MOU

In partnership with Ctrip, STB launched three campaigns to drive greater mindshare of Singapore and increase pre-sales of Singapore products. This included a “520.Romance” digital campaign in May 2021 to showcase itineraries for Chinese travellers to enjoy with their loved ones, as well as a livestream on New Year’s Eve in December 2021, featuring KOL-led virtual showcases of attractions such as Southern Ridges and Little India. There was also a glamping-themed campaign featuring East Coast Park and Gallop Kranji Farm, launched in March 2022.

As of March 2022, the campaigns achieved over 3.9 million views and pre-sale bookings for close to 38,000 pax.



3.9 million views



Marketing Singapore to the World Greater China | Hong Kong, Taiwan, Macau

Taiwan – Collaboration with Starlux Airlines for new Taipei-Singapore route

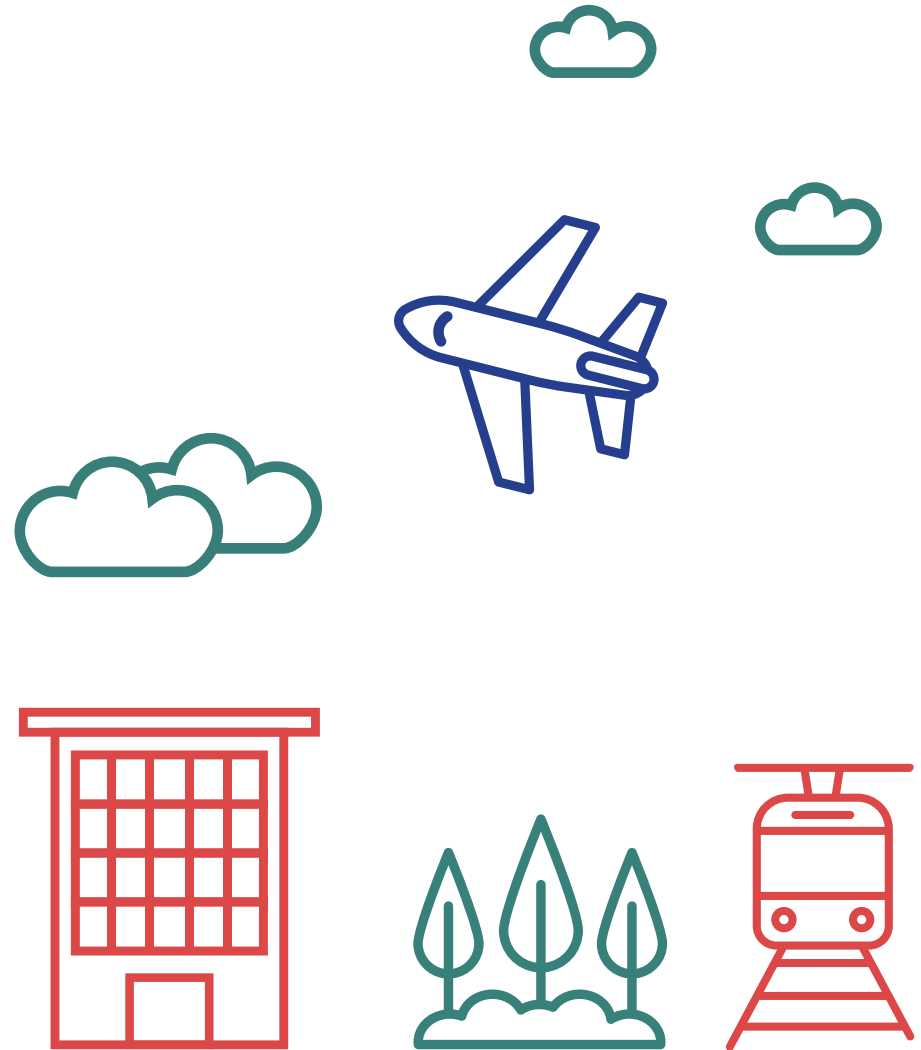
STB partnered Starlux Airlines on a multi-touchpoint collaboration to profile Singapore from September to November 2021 when Starlux launched their new Taipei-Singapore route.

Campaign highlights included a month-long Merli pop-up at Starlux's 7-11 concept store in downtown Taipei, a series of 9 social media posts on Starlux's owned social pages, and a broadcast of STB's SRI Better Film in all 7-11 stores across Taiwan.

The Merli pop-up attracted 29,000 visitors, and a social reach of 776,000.



Achieved IMV of more than TWD8,778,000 (SGD434,000) overall



Marketing Singapore to the World Southeast Asia | Indonesia

Launch of SingapoReimagine

For the Indonesian market, STB launched SingapoReimagine in April through a “puzzle mural” collaboration between an Indonesian and Singaporean artist. Featuring artwork split across borders, the piece reimagined travel through art. Later in the year, STB teamed up with hospitality group ARTOTEL to conceptualize five themed rooms for a truly Singapore-styled staycation experience.

To tell the Singapore food story and scale up Singapore Food Festival promotions, STB partnered GoFood for a city-wide delivery promotion of SG-inspired dishes. STB worked with Wings Food in July for the launch of Mie Sedaap’s new Singapore Spicy Laksa

flavour. STB also launched a virtual training programme with TBO Academy, reaching a network of 2,000 agents across Indonesia and certifying agents as “Singapore Destination Specialists”.

To entrench SingapoReimagine messaging, STB commissioned a 3-part video series starring Singapore-based Indonesian celebrities, showcasing Singapore’s new and transformed experiences. These in-market activities were amplified by three local media partnerships with Kumparan.com, EMTEK and Dream.co.id.



**Over 2 million
views in 8 weeks**

Marketing Singapore to the World Southeast Asia | Malaysia

MOU with AirAsia

In February 2022, STB inked a regional Memorandum of Understanding (MOU) with AirAsia, focusing on promoting travel to Singapore and tourism recovery across key Southeast Asian markets, such as Malaysia, Indonesia, Thailand and the Philippines.

The MOU goes beyond tactical promotions, with the goal of enabling both parties to embark on joint marketing efforts, product development, information sharing, inventory building and digital exploration through AirAsia's platforms, leveraging on its wide reach to consumers in the region.

STB also partnered with industry stakeholders to onboard and profile tourism experiences such as hotels, attractions and tours in Singapore onto AirAsia's super app, which is gaining relevance as a one-stop solution for travel needs. Both parties are also committed to sharing information such as flight data, consumer insights and spending behaviour to sharpen our understanding of travellers in the region.



Marketing Singapore to the World Southeast Asia | Philippines

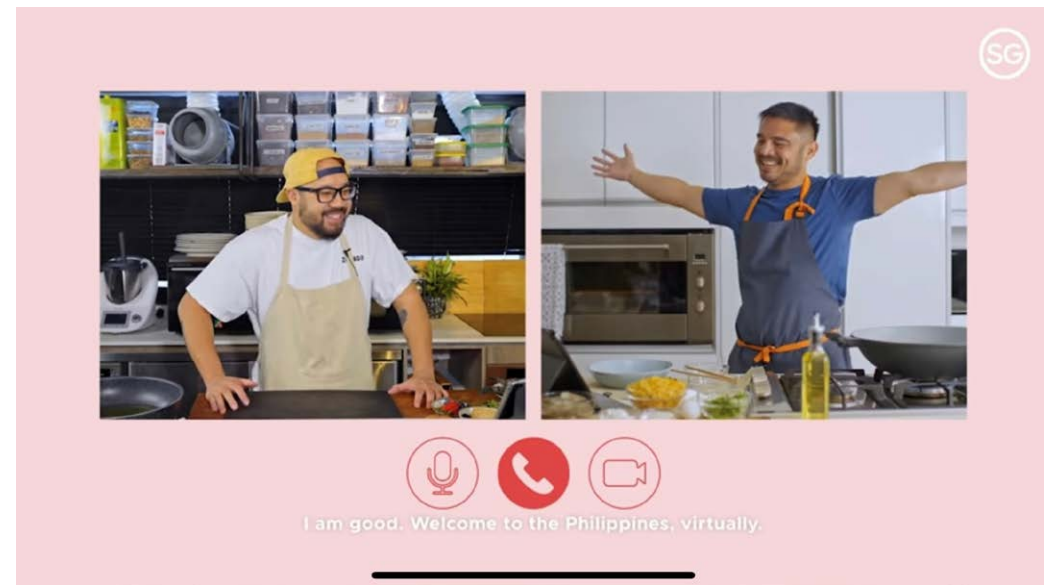
SingapoReimagine

In March 2021, STB Philippines launched a 7-episode edutainment video series to introduce and promote Zi Char dishes to the Filipino audience as part of STB's global SingapoReimagine campaign. As Zi Char was relatively unknown to Filipino audiences, the series' Filipino KOLs virtually learnt how to pronounce "zi char" and how to cook classic Zi Char

dishes. As travel borders were closed at that time, Singaporean chef and restaurateur Bjorn Shen guided them through video calls and also told them more about the history of Zi Char and its popularity in Singapore today.

Given that Philippines was in a lockdown for most of 2021, this food content leveraged the trend of home cooking and maintained high awareness of Singapore by telling stories of Singapore food. Moreover, Zi Char dishes often have unexpected ingredient pairings such as coffee with pork ribs and prawn paste with chicken, and this piqued the curiosity and interest of Filipino audiences.

To create greater buzz and interest, STB also partnered with 5 eateries in Manila to create Zi Char dishes and offer them via food delivery.



**19.5 million views on
YouTube and Facebook**

Marketing Singapore to the World Southeast Asia | Thailand

SingapoReimagine



SingapoReimagine was introduced to Thai audiences through five well-known Thai illustrators to highlight Singapore's reimagined tourism offerings. Colourful illustrations were free to download via the LINE Official Account @VisitSingaporeTH for fans to use as wallpaper on computers or mobile phones.

Attracting future travellers through influencers



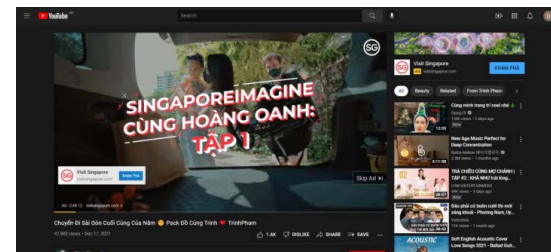
The Singapore Virtual Tour video series led by Thai influencers brought the Thai audience to explore lesser-known neighbourhoods such as Katong-Joo Chiat, Jalan Besar and Kampong Gelam. The series received more than 2.45 million video views. Generating 295,000 video views and a reach of 255,000, Singapore retail and Made with Passion brands were featured on a fashion advertorial and a Thai actress' vlog. The story was also picked up by the media through PR pitching. Foodie influencers introduced Singapore's dining concept of Zi Char, featuring popular dishes such as cereal prawn, prawn paste chicken wings and coffee pork ribs. Zi Char was also shared through media engagements, consumer activities and during the Singapore Food Festival.

Marketing Singapore to the World Southeast Asia | Vietnam

Engaging Key Opinion Leaders

STB leveraged Vietnamese celebrities living in Singapore and Vietnamese KOLs to keep Singapore top of mind in Vietnam. Vietnamese celebrity Hoang Oanh (living in Singapore since 2020) shared her first-hand experiences and thoughts on how Singapore was managing the pandemic, as well as a glimpse of her daily Singapore life, achieving 20.2 million impressions, 12.4 million reach and 8.3 million views.

STB also engaged Family and Early Career KOLs to share their past travel stories about Singapore, their opinions on how Singapore kept its citizens and visitors safe during the pandemic, and their future travel aspirations. The campaigns won positive comments from their fans who expressed their wish to travel to Singapore when borders reopened.



Quang Vinh 22 Aug

Hỏi đó đi Sing, Vinh nhớ nhất là cảm giác được thoải mái đi bộ khắp các con đường để khám phá Đảo quốc Sư tử xinh đẹp này.

Vinh thích nhất là khám phá khu Bugis, có quá nhiều thứ dễ thương và đồ ăn thì rất là ngon, và điểm sống ảo đêm không... See More



Marketing Singapore to the World North Asia | South Korea

3rd edition of SUMMSING Festival

The SUMMSING Festival returned for a third year in 2021. To keep Singapore top-of-mind despite travel restrictions, STB worked with 4 Korean consumer and lifestyle brands across industries.

Activations included CU Convenience Store, a leading franchise of over 15,000 convenience stores nation-wide, where limited-edition Singapore-inspired snacks (“Chilli Crab Burger”, “Chilli Crab Shrimp Rice Bowl” and “Kaya Jam Toast”) were introduced. Over 240,000 units were sold during the campaign.



Over 2 million views in 8 weeks

STB also produced an 8-episode Singapore-branded webtoon, <“Yeowoodam: Sweet Singapore”> with rising Korean cartoonist Nah, in partnership with Naver Webtoon, a webtoon publisher launched by Naver Corporation. Over 2 million views were garnered for the webtoon in 8 weeks; the webtoon was also recognised as “Best Naver Webtoon in 2021” by Naver, receiving an average star rating of 9.96/10.

STB also collaborated with The Shilla Duty Free group, working with travel retail enterprise Shilla Trip to run virtual tours by veteran local guides in Singapore for Shilla Trip members.

To target audiences such as “Action Seekers”, STB initiated photo contests together with leading Korean sports brand BlackYak, showcasing the adventurous side of Singapore.



Marketing Singapore to the World North Asia | South Korea

Two-year MOU between STB and KTO



Along with the launch of the Vaccinated Travel Lane (VTL) between South Korea and Singapore in November 2021, STB signed a two-year MOU with Korean Tourism Organization (KTO) to co-promote both destinations, develop technological solutions to benefit our respective industries, and boost bilateral tourism. Joint marketing activities included a 6-episode webtoon series featuring STB's Merli and KTO's mascot, Hojong, enjoying travel in each other's country.

VTL travel packages

To commemorate the launch of the VTL, 4 major travel agencies – Hana Tour, Hanjin Travel, Mode Tour and Very Good Tour – came together to create VTL travel packages highlighting Singapore's hygiene and safety. Featuring activities, experiences and authentic Singapore food and culture, the VTL travel packages were unveiled on 3 November 2021. Within the first week of its launch, it received bookings from 350 travellers.

VTL video



A VTL video to dispel misperceptions about the VTL travel process was also produced with popular South Korean comedian and television host Yoo Se Yoon. Tapping on his popular detective series, the video was released on 24 November 2021.

By 10 March 2022, Yoo Se Yoon's IG post of the video garnered approximately 408,000 views with 7,781 likes and 118 comments, 12,119 views and 38 comments on YouTube, and 20,854 views on STB's Facebook page.



**More than 20,000 views
on STB's Facebook page**

Singapore-Korea Trade Connect

Our first Singapore-Korea Trade Connect, the first trade event which included Singapore industry partners since the outbreak of COVID-19, was held over 2 weeks in March 2022.

The inaugural session on 23 March was also the first event held in a hybrid format and saw 20 agents attending on-site and another 60 online; while the second session was held entirely online on 30 March, with an audience of 50 travel agents. Response from stakeholders from Singapore was overwhelming.

Marketing Singapore to the World North Asia | Japan

Bringing Singapore to Japan



2021 marked the 55th anniversary of the establishment of diplomatic relations between Singapore and Japan (SJ55). To celebrate this milestone and keep Singapore top-of-mind during the pandemic, STB brought together partners from both Singapore and Japan to run a year-long campaign to “Bring Singapore To Japan”, setting the pathway and momentum for the recovery of tourism.

Singapore was marketed through an exciting line-up of 11 programmes under SJ55, specially curated to engage our target consumer segments, with launch dates that were strategically timed to achieve maximum and sustained exposure throughout the year.



Featured programmes include Singaporean films on Netflix, a nation-wide Singapore Food Fair with premium supermarket chain Seijio Ishii, virtual and “live” broadcast tours with key travel intermediaries, a collaboration with popular Japanese mobile game developer Bushiroad, and an exclusive branded content partnership with Japanese superhero, Ultraman. As of March 2022, the Ultraman video series generated more than 1.6 million views.



Over 1.6 million views generated to date

Forging a more digital-enabled industry



POWERED BY

SINGAPORE
TOURISM
BOARD

Launch of Tcube

To help tourism businesses redesign experiences, and to support companies' overall digital transformation, STB launched Tcube on 7 April 2021 – a hybrid innovation space that brings STB's digital initiatives, resources and thought-leadership content onto a single platform.

The resources and digital initiatives available on Tcube are organised under the three-step Learn-Test-Build framework. Tcube has helped more than 1,000 local tourism companies scale up their digitalisation efforts.

- Learn – Tourism businesses can tap on Tcube's digital initiatives to learn about their state of digital transformation and be inspired by innovation trends and best practices on tech and data analytics.
- Test – Tcube fosters an open innovation environment where tourism businesses can testbed innovative solutions through tech and data proof-of-concepts and pilots.
- Build – Tcube provides a suite of smart services where tourism businesses can tap on data and shared content to drive innovation and guide their business decisions.

Forging a more digital-enabled industry



Singapore Tourism Analytics Network (Stan)

The Singapore Tourism Analytics Network (Stan) is a data analytics platform where the tourism industry can derive insights on visitors to Singapore. The information allows them to identify key trends and better understand their target audience so as to create curated experiences and content for their customers. Stan has benefited over 300 tourism companies to date.

In 2021, Stan released new features such as data visualisation for Visitor Arrivals forecasting, Hotel Performance, and the Hotel Landscape. The Visitor Arrivals Forecast uses advanced analytics models to predict future visitor arrivals from 5 key markets (Australia, China, India, Indonesia, Malaysia), which could be used by tourism businesses as they plan for recovery.

The Hotel Landscape Dashboard helps the hospitality industry derive greater insights for planning and business decisions through data such as the volume of accommodation and room stock measured over the years.

Another new feature in Stan is the Private Space, a secured personal space for tourism companies to conduct data exploration and analysis on their organisation at no cost, as well as Data Marketplace, a platform for the industry to share and consume Singapore tourism-related data.

Forging a more digital-enabled industry

Safe Travel Experience on Visit Singapore Channels

As Singapore gradually reopened our borders with VTLs and other travel lanes, STB helped visitors navigate the various entry and in-destination requirements via the VisitSingapore.com and Visit Singapore mobile app.

On VisitSingapore.com, the Travel Lane Widget was launched to direct visitors to the relevant Safe Travel Lane information based on their country of departure. This was simplified into a step-by-step guide on what visitors need to prepare ahead of their trip, along with up-to-date Safe Management Measures to help them visualise the in-destination experience.

STB also worked with the Safe Travel Office to make the Safe Travel Pass available in a QR code format on the Visit Singapore mobile app, to ease pre-boarding and immigration checks for visitors.

Enhancements on Tourism Information & Services Hub (TIH)

TIH continued to play an important role in supporting our tourism companies as we gear up for tourism recovery. In February 2022, TIH introduced a new media category for industry users to self-serve and download 3D models. Our tourism companies are now able to leverage these free 3D models to build and customise their own Extended Reality experiences, as well as to innovate and create immersive content for visitors.

In conjunction with the inaugural Wellness Festival Singapore 2022, TIH launched the 'Wellness Listings' page to provide industry users with wellness options, ranging from wellness resorts to boutique fitness centres. These supported over 40 businesses in their digital marketing and promoted their wellness products.

E-Visitor Authentication

As part of the tourism sector's digital transformation efforts, STB onboarded hotels accounting for over 20% of Singapore's total hotel room inventory to the E-Visitor Authentication (EVA) System, which automates and speeds up the check-in process for hotel guests.

Taking big steps in transformation and sustainability

Propelling sustainability efforts

STB and the Singapore Hotel Association (SHA) jointly organised the inaugural Hotel Sustainability Conference & Marketplace, during which the Hotel Sustainability Roadmap was launched. The key certification and emissions reduction targets for the Singapore hospitality industry were announced to advance its maturity in sustainability for the next five years and beyond.

A number of tourism stakeholders also made progress in their sustainability efforts. Resorts World Sentosa, Grand Hyatt Singapore and Marina Bay Sands cultivated creative sustainable solutions that earned them the Singapore Tourism Awards 2022. From reducing food waste to reducing their overall carbon footprint, these organisations have championed the industry towards a more sustainable future. Resorts World Sentosa also became the first tourism business in Southeast Asia to secure Global Sustainable Tourism Council Destination Criteria and Industry Criteria for Hotels certification.

Accelerating enterprise-wide transformation in hospitality

STB continued to work with hotel partners to drive holistic business transformation in technological adoption and innovation, manpower development, and emerging areas such as sustainability and wellness. STB's Business Improvement Fund supported approximately 50 hotel productivity projects, with many implementing solutions to automate business processes and offer enhanced guest experiences.

For example, STB supported Copthorne King's Hotel Singapore to deploy an in-room digital concierge that automates amenities requests, room service orders and facility bookings, while using artificial intelligence to push out personalised recommendations to guests.

Taking big steps in transformation and sustainability

Encouraging collaborations through innovation

The Tour Experience Innovation Lab (TEIL), launched in 2021, is an innovation programme that encourages tour operators and travel agents to reimagine tour experiences in Singapore and provide more compelling and attractive offerings for both locals and visitors. Under the programme, STB partnered with the National Arts Council to create the Performing Arts Tours Pilot Grant (PATPG).

The PATPG facilitated cross sectoral collaborations between arts practitioners and tour operators through a new grant scheme that supports the development of innovative performing arts tours. It also facilitated innovation through a regulatory sandbox. Five pilot performing arts tours, including The Secret Life of Haw Par Villa and Voices: Memories of Kampong Lorong Buangkok, were launched in the first quarter of 2022.

STB also collaborated with Sentosa Development Corporation (SDC) to develop the Sentosa Signature Tours series (SentoSights).

More than 8 new tours, such as Escape from St John's Island, Serapong Trail, and Sentosa Intertidal Exploration, were launched from Nov 2021, focusing on heritage, sustainability, marine conservation and biodiversity.

Upskilling the industry in marketing skills

The STB Marketing College Masterclass Series helped marketing professionals in the travel and tourism industry prepare for tourism recovery through upskilling.

First launched in 2020, the Masterclass Series provided a deep dive into marketing topics through industry players and subject matter experts to drive agile, bold, and creative marketing. From June 2021 to April 2022, STB Marketing College partnered with Visa, Adobe, LinkedIn, Sentosa and TikTok to run 5 masterclass webinars with over 1,500 attendees.

Promoting careers in tourism

Partnership with WSG on Career Conversion Programmes

Over the past two years, STB and Workforce Singapore (WSG) supported over 140 tourism companies through Career Conversion Programmes (CCPs) such as the CCP for Housekeeping Specialist, Digital Operations and Immersive Digital Experience. This helped over 1,300 workers take on redesigned or enhanced job roles.

In response to pandemic shifts and the most pressing manpower needs in hotels, the CCP for Hotel Professionals reskilled employees to take on redesigned jobs in Professional, Manager, Executive and Technician (PMET) roles. These included Front Office Manager and Head Chef, as well as Rank-and-File (RnF) roles such as Guest Relations Agent and Housekeeping Attendant.

Tourism Careers Hub

In January 2022, STB partnered National Trades Union Congress (NTUC), unions and trade associations to pilot the Tourism Careers Hub (TCH) which provides integrated end-to-end support for tourism workers and firms in three key areas – job matching within the tourism sector, industry-specific upskilling and training, and business transformation. One key value-add is the presence of dedicated career coaches who will help jobseekers chart out individual development plans to prepare them for a career in the tourism sector.

Formation of Tourism Human Capital Office

In August 2021, STB formed the Tourism Human Capital Office to focus on restructuring Singapore's tourism workforce, building future-ready jobs and skills and developing longer-term strategies to grow tourism human capital for continued resilience post COVID-19.

Enhancing Singapore's Attractiveness Attractions

New attractions in Singapore

Singapore welcomed the launch of the Museum of Ice Cream (MOIC) in August 2021. The attraction is an interactive playhouse where visitors are encouraged to interact with installations, featuring ice cream and candy-themed exhibits in a brightly coloured maze of rooms. This is the company's Asia flagship location and the first to be launched outside the United States.

SkyHelix Sentosa

SkyHelix Sentosa opened in December 2021 and provides its guests with an open-air panoramic ride with 360° sights of Sentosa and the developing Greater Southern Waterfront while dangling their feet in the air. The attraction is among the first certified carbon neutral attractions in Singapore, adhering to international standards such as the Greenhouse Gas Protocol and PAS 2060.

Jurong Lake District Tourism Development

In March 2022, STB launched a Request for Proposals (RFP) to develop and operate an integrated tourism development at Jurong Lake District. The 6.8ha site next to Jurong Lake is envisioned to become a key lifestyle and tourism hub in Singapore's largest business district outside the CBD. The tourism development is expected to comprise a unique and world class mix of attractions, hotel, retail, F&B and entertainment offerings – all with an emphasis on technology, “edutainment” and sustainability.

It will also complement existing nearby attractions such as the Jurong Lake Gardens and the new Science Centre, and will be well-integrated with the entire Jurong Lake District.

Enhancing Singapore's Attractiveness Precincts

Enlivening our Precincts Through Art

To strengthen Singapore's reputation as an international arts destination and build international mindshare among art audiences, STB supported visually impactful and unique exhibitions and installations against the backdrop of Singapore's iconic locations. The renowned glass sculptor Dale Chihuly launched his first major garden show at Gardens by the Bay in April 2021, while KAWS:HOLIDAY landed in Singapore's Marina Bay Floating Platform for the first time in Southeast-Asia.

'Nam June Paik: The Future Is Now' featuring works by the Korean-American artist, opened in December 2021 at the National Gallery, with Singapore as the sole Asian venue for the exhibition tour. As part of Singapore Art Week 2022, Porsche's "The Art of Dreams" initiative featured Cyril Lancelin's installation "Remember Your Dreams" at The Promontory. Singapore-based artists also created eye-catching work at Kampong Gelam's Hall of Fame, a stretch of walls along Bali Lane and Ophir Road.

Enhancing Singapore's Attractiveness Dining

STB-Chope Partnership

STB signed a 10-month partnership with Chope to drive discovery and spend at F&B establishments within key tourism precincts from December 2020 to September 2021. The campaign supported STB's domestic recovery efforts (SingapoRediscover), and centred on the creation of relevant and compelling content for engagement while spotlighting exciting deals.

Singapore Food Festival 2021

Held in a hybrid format for the first time in its 28-year history, Singapore Food Festival 2021 doubled in scale and galvanised over 80 industry partners spanning F&B establishments, tour operators, hotels, and malls. In addition, 11 overseas STB offices activated the festival in their respective markets. The event's programming was also a multi-agency effort across STB, Enterprise Singapore, Singapore Food Agency and National Environment Agency.

The event saw more than 1.5 million unique viewers and 2,600 physical attendees.



**More than 1.5 million
unique viewers**



**SFF 2021 achieved
SGD 5.3 million IMV**

Enhancing Singapore's Attractiveness Meetings, Incentive Travel, Conventions & Exhibitions (MICE)

Driving MICE Recovery

The introduction of the Safe Business Events (SBE) framework in 2020 facilitated the organisation of safe and progressive MICE events in 2021 with over 200 events attended by close to 50,000 participants. In the first three months of 2022 alone, Singapore hosted more than 150 events.

Pushing the envelope further while maintaining the safety of our events, STB worked with the industry to test new and innovative protocols under successful pilot events – the Joint Leadership Summit, gamescom asia, Bloomberg New Economy Forum and Industrial Transformation Asia Pacific. Most notably, we saw the return of the Singapore Airshow in February 2022 with close to 13,000 attendees.

In June, STB, the Professional Convention Management Association (PCMA) and UFI (The Global Association of the Exhibition Industry) launched a white paper, “Reimagining Business Events – Through COVID-19 and Beyond”. Announced at the first hybrid Singapore MICE Forum x IBTM Wired, the white paper was the first such collaboration between a destination and leading associations representing the exhibitions, conventions and meetings industry. It took stock of how various sectors within the industry transformed in response to COVID-19, and consolidated ideas from around the world to help business event organisers rethink their offerings and operations.

The paper highlighted strong indications of growth and innovation in the Asia Pacific, and three innovation pillars to reimagine the MICE industry: Business Models, Delegate Experience and Talent & Capabilities.

Singapore remains a trusted partner to host world-class MICE events. In January 2022, Singapore received the 2022 PCMA Chair's Award for its contributions to the business events industry in 2021. PCMA highlighted STB's work and agility in supporting Singapore's safe reopening of business events. In the latest rankings by the International Congress and Convention Association (ICCA), Singapore emerged as the top convention city in Asia Pacific and 4th internationally.

STB also signed MOUs to secure new events including FIND – Design Fair Asia, Gastech, Transport Logistics and Air Cargo, SILMO and Seafood Expo Asia, to be held in 2022 and beyond. The pipeline of MICE events for 2022 remains vibrant with the launch of new events like Asia Tech x Singapore, Agri-Food Tech Expo Asia, Cosmoprof Asia, and Jewellery and Gem World Singapore, and the return of recurring marquee events such as Food and Hotel Asia.

Enhancing Singapore's Attractiveness Retail

Collaborations and Partnerships

In line with STB's aim of growing local brands, the second phase for Made With Passion (MWP) launched in September 2021, with 64 new brands and partnerships with platforms like Airbnb Experiences and KrisShop to drive greater engagement and spend. KrisShop developed a MWP virtual home showcase and augmented reality animations to introduce fun and differentiated shopping experiences.

To further inject vibrancy into Singapore's retail landscape, STB supported local brands' collaborations with international IPs like Museum of Ice Cream (April 2021), WeBareBears (November 2021), Mickey Loves SG (February 2022) and Minions (October to December 2021). These collaborations resulted in the development of unique, local-inspired, limited edition or exclusive merchandise and experiences.

STB also encouraged collaborations across sectors, such as between local artists and designers at Design Orchard (February 22), and Singapore Airlines with local brands for upcycled retail merchandise (December 21) to promote a sustainable lifestyle in Singapore.



Enhancing Singapore's Attractiveness Retail

Orchard Road Rejuvenation Plan

STB has continued to strengthen Orchard Road's appeal as a must-visit lifestyle destination. In September 2021, Singapore Land Authority (SLA) and Urban Redevelopment Authority (URA) partnered to activate a vacant site beside the Somerset Skate Park by launching a land tender for an attraction concept. The successful bid is The Ride Side's **Trifecta**, an integrated set of arenas for skate, surf, ski and snowboard activities that is expected to open in 2023.

STB also supported the Orchard Road Business Association in enhancing the precinct's signature annual event, **Christmas on a Great Street**. Beyond stretches of thematic lighting across Orchard Road, the 2021 edition delivered the precinct's first outdoor building projection complemented by Augmented Reality (AR), which featured Singapore's tourism mascots Merli and Friends, providing visitors a more immersive event experience.

Sports & Wellness

Urban Wellness Haven

STB forged ahead with its aim of Singapore becoming an Urban Wellness Haven, focusing on creating awareness and securing local and international support. STB developed a five-year strategy and roadmap to leverage Singapore's status as a City in Nature, with a focus on the fitness, mental and emotional wellness sectors, and harnessing destination strengths like multiculturalism and innovative technology.

Kicking off STB's wellness movement was the ClassPass partnership in August 2021, to raise more awareness and advocacy for local wellness experiences, and to provide businesses with a global platform to share their offerings with local and international audiences. Through the first campaign, 82 new establishments were onboarded, expanding ClassPass listings beyond their fitness core to include wellness businesses.

Enhancing Singapore's Attractiveness Sports & Wellness

F1 Term Renewal

Singapore announced that it would continue to host the Formula 1 Singapore Grand Prix as part of the FIA Formula One World Championship for another seven years, from 2022 to 2028. The Singapore night race has been staged 12 times since its debut in 2008, generating more than S\$1.5 billion in incremental tourism receipts and attracting more than 550,000 unique international visitors.

This is the fourth contract renewal for Singapore, and the longest for the race to date. The renewal gives Singapore a longer runway to capture pent-up demand as international travel recovers, and allows STB, Singapore GP and industry partners to develop new, sustainable experiences to meet the evolving interests of locals and visitors.

Return of live sporting events

Singapore once again hosted live sporting events in 2021 and 2022, a move welcomed by fans and sports event organisers. The HSBC Women's World Championship (HWWC) (29 April to 2 May 2021) was the first international professional golf event in Asia since the COVID-19 pandemic began and the first to pilot corporate hospitality for leisure events in Singapore. HWWC demonstrated ground-breaking initiatives such as an eight-person hospitality suite format, which provided an innovative solution to maintain Safe Management Measures (SMMs) while offering exclusivity to guests. On the technology front, the inaugural 'Hex-live' digital platform allowed HSBC corporate guests to engage with bespoke content.

The Grand Finale of the Standard Chartered Singapore Marathon (SCSM) 2021 event celebrated the return of mass participation events and was the largest in-person participation event to take place in Singapore since the start of COVID-19 with up to 4,000 runners. Organisers ensured that SMMs were in place throughout the event to safeguard the health and safety of all participants.

ONE Championship's 10th anniversary tentpole event, ONE X, featured a star-studded card filled with massive matchups between past A-List ONE Champions such as Angela Lee, Stamp, Demetrious and Rodtang. Held on 26 March 2022 at the Singapore Indoor Stadium, the event had over 5,000 spectators – the largest 'live' indoor sporting event to take place during COVID-19 when capacity restrictions were still in place.



CORPORATE GOVERNANCE

STB continues to uphold high standards of corporate governance, ensuring corporate transparency and the people's trust in us.

Responsibilities of the Board

The Board oversees and monitors STB's organisational performance and achievement of strategic goals and objectives. It assumes the responsibility of reviewing and approving corporate strategies, budgets and financial plans.

Board Composition and Appointment

There were twelve Directors on the Board from 1 April 2021 to 31 March 2022 with the following movements:

- The retirement of Mr Allen Law, Ms Joanna Flint and Mr Prasad Menon on 31 December 2021.
- The appointment of Mr Arthur Lang and Ms Soh Siew Choo on 1 January 2022.
- And the reappointment of Mr Aaron Maniam, Mr Lim Eng Hwee and Mr Ravi Thakran from 1 January 2022.

The size and composition of the Board are guided by the clauses stated in the STB Act. The desired outcome is the provision of a conducive environment for effective discussions and decision-making. The process for the appointment of Directors to the Board is kept formal and transparent as this is critical to the role that corporate governance plays. A review of the Directors' membership on the Board is done when his or her official term of appointment ends.

The Board is given the mandate to act independently and to exercise objective judgment on the STB's corporate affairs. This is to ensure that checks and balances are instituted. Apart from Mr Keith Tan and Ms Thien Kwee Eng, the other Directors on the Board are Independent Directors. A Director's independence is re-assessed at the point of each re-appointment.

Conduct of Board Affairs

The Board approves financial transactions above a certain financial limit. A regular review of the financial authorisation and approval limits is performed. During each financial year, the Directors are requested to complete an annual Board Evaluation Questionnaire that allows the STB to assess the overall administration of Board matters and engagements with the Board. Under the year in review, there were a total of five scheduled Board meetings and a half-day Board Workshop to discuss key strategic issues. A record of the Directors' attendance at Board meetings during the financial year, which ended on 31 March 2022, is set out in Table 1.

Table 1: Directors' Attendance at Board Meetings in FY2021 (1 April 2021 to 31 March 2022)

Name of Director	Scheduled Board Meetings		Board Workshop ¹	
	Held	Attended	Held	Attended
Mr Chaly Mah	5	5	1	1
Mr Keith Tan	5	5	1	1
Mr Saiful Saroni	5	5	1	1
Mr Allen Law ²	5	4	1	1
Ms Joanna Flint ²	5	4	1	0
Ms Audrey Kuah	5	4	1	1
Mr Lim Eng Hwee	5	5	1	1
Mr Aaron Maniam	5	5	1	1
Mr Prasad Menon ²	5	3	1	1
Ms Thien Kwee Eng	5	4	1	1
Mr Ravi Thakran	5	2	1	0
Mrs Wong Ai Ai	5	4	1	1
Mr Arthur Lang ³	5	1	1	0
Ms Soh Siew Choo ³	5	1	1	0

¹ Typically held in November

² Mr Allen Law, Ms Joanna Flint and Mr Prasad Menon retired from the Board with effect from 31 December 2021 and were scheduled for four Board Meetings.

³ Mr Arthur Lang and Ms Soh Siew Choo were appointed to the Board with effect from 1 January 2022 and were both scheduled for one Board Meeting.

Corporate Governance

Directors are given access to the STB's records and information, senior management, or any other staff of the organisation as deemed necessary for them to effectively discharge their responsibilities and to deliberate meaningfully on issues discussed at Board meetings.

The following Board Committees assist the Board in executing its duties:

- Audit and Risk Committee (ARC)
- Finance and Investment Committee (FIC)
- Governance Committee
- Human Resource Management Committee (HRMC)

A record of each Director's Board Committee memberships and attendance at Board Committee meetings during the financial year, which ended on 31 March 2022, is set out in Table 2.

Table 2: Directors' Board Committee memberships and Attendance at Board Committee Meetings in FY2021 (1 April 2021 to 31 March 2022)

Name of Director	ARC		FIC		Governance		HRMC	
	Held	Attended	Held	Attended	Held	Attended	Held	Attended
Mr Chaly Mah					2	2	3	3
Mr Keith Tan			2	2	2	2	3	3
Mr Saiful Saroni	3	3						
Mr Allen Law ¹			2	1				
Ms Joanna Flint ²							3	1
Ms Audrey Kuah	3	3						
Mr Lim Eng Hwee	3	3						
Mr Aaron Maniam							3	2
Mr Prasad Menon					2	2		
Ms Thien Kwee Eng			2	2				
Mr Ravi Thakran			2	0				
Mrs Wong Ai Ai ³	3	1	2	1				
Mr Arthur Lang ⁴	3	1						
Ms Soh Siew Choo ⁵							3	2

v

¹ Mr Allen Law retired from the Board with effect from 31 December 2021 and was scheduled for one FIC meeting.

² Ms Joanna Flint retired from the Board with effect from 31 December 2021 and was scheduled for one HRMC meeting.

³ Mrs Wong Ai Ai moved from the ARC to FIC with effect from 1 January 2022 and was scheduled for two ARC meetings and one FIC meeting.

⁴ Mr Arthur Lang was appointed to the ARC with effect from 1 January 2022 and was scheduled for one ARC meeting.

⁵ Ms Soh Siew Choo was appointed to the HRMC with effect from 1 January 2022 and was scheduled for two HRMC meeting.

Audit and Risk Committee

The Audit and Risk Committee (ARC) comprises four independent and non-executive Directors. At least two members of the ARC have the requisite accounting or related financial management expertise to discharge their responsibilities and duties.

The responsibilities of the ARC include ensuring the adequacy of internal controls and reviewing audit plans, audit reports and audited STB Annual Financial Statements. Besides overseeing accountability and audit, the ARC also assists the Board by providing oversight of the STB's Enterprise Risk Management Framework through regular risk management reports from Management.

The ARC has explicit authority to investigate any matter within its terms of reference; it also has full access to, and cooperation of, Management. It has direct access to the Internal Audit and external auditors with full discretion to invite any Board Member or Management staff to attend its meetings.

In addition, the ARC also met with the external auditors and staff of Internal Audit without the presence of Management, during the financial year. In order to discharge its function and duties, reasonable resources are made available to the ARC.

Internal Controls

The Board ensures that Management maintains a sound system of internal controls to safeguard the interests of stakeholders and the assets of the STB. The ARC ensures that a review of the effectiveness of the STB's internal controls – including financial, operational and compliance controls, and risk management – takes place annually through the various audits performed internally and through related reports issued to the ARC. For certain projects or areas where independent expertise is required in connection with the review of controls, external professionals and service providers are appointed accordingly.

External Audit

As part of the audit of the annual financial statements, the external auditors conduct a review of the significant internal controls. Any material non-compliance and/or internal control weaknesses, together with the external auditors' recommendations, are addressed and made known to the ARC. To maintain the independence of the external auditors, the ARC has reviewed the nature and extent of non-audit services provided by the external auditors during the year and the fees paid for such services. The ARC is satisfied that the independence of the external auditors has not been impaired by the provision of those services. The external auditors have also provided confirmation of its independence to the ARC.

Internal Audit

The Internal Audit reports functionally to the Chairman of the ARC and administratively to the Chief Executive. As part of its auditing, the Internal Audit is guided by the current International Professional Practices Framework issued by the Institute of Internal Auditors. The adequacy of funding and staffing of the Internal Audit and its appropriate standing within the STB is ensured by the ARC.

The Internal Audit adopts risk-based auditing as its key audit assurance practice. It provides regional offices, process owners and policymakers of the STB, with reasonable assurance on the effectiveness of control and governance processes in the management of risks and accomplishment of objectives.

Whistleblowing Policy

The STB has a whistleblowing policy to allow employees, stakeholders and the general public to report concerns that have significant impact on the Board and its operations, locally and overseas. The policy aims to encourage the reporting of such matters in good faith, with the confidence that persons making such reports will be treated fairly and, to the fullest extent possible, protected from reprisals. All whistleblowing reports, including the identity of the whistleblower will be treated with confidentiality. Reports can be lodged directly to the Head of STB Internal Audit via email at ethics@stb.gov.sg.

Finance and Investment Committee

The Finance and Investment Committee (FIC) comprises four Directors. Its responsibilities are broadly categorised into Finance and Fund Management. It endorses STB's work plans and budget before submission to the Board for approval. The Committee approves tenders as part of tender committee, and expenditures in accordance to the STB's Financial Regulations. It also approves any proposed changes to the STB's Financial Regulations. It approves the STB's investment policy, objectives, guidelines, strategies and appointment of external fund manager(s) in respect of surplus funds available for financial investments and reviews these matters at least once a year. The Committee also ensures that financial investments are conducted in compliance with statutory legislation and government directives.

Governance Committee

The Governance Committee comprises three Directors, including the Chairman of the Board. The Committee's main focus is to ensure the effectiveness of the Board and Board Committees. To ensure that the Board has the appropriate balance of skills and experience to deal with the strategic issues and challenges facing the STB, the Governance Committee reviews the appointments and renewals of Directors, and provides recommendations where possible. It also assumes the responsibility for conducting an annual evaluation of the Board's effectiveness.

Human Resource Management Committee

The Human Resource Management Committee (HRMC) comprises four Directors, including the Chairman of the Board. Its responsibilities include providing guidance on leadership development and talent management matters; reviewing compensation policies and structures to ensure competitiveness; endorsing the promotion of officers to or within Salary Grade 15 and above (i.e. the equivalent of Superscale Grades in the Civil Service); the assessment of the STB's performance report to the Board Members; and reviewing any appeal against all disciplinary action.



**SINGAPORE TOURISM BOARD
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

SINGAPORE TOURISM BOARD

REPORT AND FINANCIAL STATEMENTS

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SINGAPORE TOURISM BOARD

STATEMENT BY SINGAPORE TOURISM BOARD

In our opinion,

- (a) the accompanying financial statements of Singapore Tourism Board (the "Board"), set out on pages 6 to 36 are drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018 ("PSG Act"), the Singapore Tourism Board Act 1963 ("STB Act") and Statutory Board Financial Reporting Standards ("SB-FRS") so as to present fairly, in all material respects, the financial position of the Board as at 31 March 2022, and the financial performance, changes in equity and cash flows of the Board for the year then ended;
- (b) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Board during the year are, in all material respects, in accordance with the provisions of the PSG Act, STB Act and the requirements of any other written law applicable to moneys of or managed by the Board; and
- (c) proper accounting and other records have been kept, including records of all assets of the Board whether purchased, donated or otherwise.

On behalf of the Board



Chaly Mah
Chairman



Keith Tan
Chief Executive

22 July 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF SINGAPORE TOURISM BOARD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Singapore Tourism Board (the "Board") which comprise the statement of financial position as at 31 March 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 6 to 36.

In our opinion, the accompanying financial statements of the Board are properly drawn up in accordance with the provisions of the Public Sector (Governance) Act 2018 ("PSG Act"), the Singapore Tourism Board Act 1963 ("STB Act") and Statutory Board Financial Reporting Standards ("SB-FRS") so as to present fairly, in all material respects, the financial position of the Board as at 31 March 2022 and the financial performance, changes in equity and cash flows of the Board for the year then ended.

Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Board in accordance with the Accounting and Corporate Regulatory Authority *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* ("ACRA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the Statement by Singapore Tourism Board set out on page 1, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF

SINGAPORE TOURISM BOARD

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the provisions of the PSG Act, STB Act and SB-FRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

A statutory board is constituted based on its constitutional act and its dissolution requires Parliament's approval.

In preparing the financial statements, management is responsible for assessing the Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there is intention to wind up the Board or for the Board to cease operations.

Those charged with governance are responsible for overseeing the Board's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Board to cease to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF SINGAPORE TOURISM BOARD

- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Opinion

In our opinion:

- (a) the receipts, expenditure, investment of moneys and the acquisition and disposal of assets by the Board during the year are, in all material respects, in accordance with the provisions of the PSG Act, STB Act and the requirements of any other written law applicable to *moneys of or managed by the Board*; and
- (b) proper accounting and other records have been kept, including records of all assets of the Board whether purchased, donated or otherwise.

Basis for Opinion

We conducted our audit in accordance with SSAs. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Compliance Audit* section of our report. We are independent of the Board in accordance with the ACRA Code together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on management's compliance.

Responsibilities of Management for Compliance with Legal and Regulatory Requirements

Management is responsible for ensuring that the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the PSG Act, STB Act and the requirements of any other written law applicable to *moneys of or managed by the Board*. This responsibility includes monitoring related compliance requirements relevant to the Board, and implementing internal controls as management determines are necessary to enable compliance with the requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF SINGAPORE TOURISM BOARD

Auditor's Responsibilities for the Compliance Audit

Our responsibility is to express an opinion on management's compliance based on our audit of the financial statements. We planned and performed the compliance audit to obtain reasonable assurance about whether the receipts, expenditure, investment of moneys and the acquisition and disposal of assets, are in accordance with the provisions of the PSG Act, STB Act and the requirements of any other written law applicable to moneys of or managed by the Board.

Our compliance audit includes obtaining an understanding of the internal control relevant to the receipts, expenditure, investment of moneys and the acquisition and disposal of assets; and assessing the risks of material misstatement of the financial statements from non-compliance, if any, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control. Because of the inherent limitations in any internal control system, non-compliances may nevertheless occur and not be detected.



Public Accountants and
Chartered Accountants
Singapore

22 July 2022

SINGAPORE TOURISM BOARD**STATEMENT OF FINANCIAL POSITION
31 March 2022**

	Note	2022	2021
		\$'000	\$'000
<u>ASSETS</u>			
Current assets			
Cash and cash equivalents	6	188,017	195,104
Deposits, prepayments and other receivables	7	63,094	13,092
Finance lease receivable	8	821	772
Financial assets under fund management	9	230,306	265,944
Total current assets		<u>482,238</u>	<u>474,912</u>
Non-current assets			
Prepayments	7	60	51
Finance lease receivable	8	15,539	16,360
Property, plant and equipment	10	264,791	271,663
Right-of-use assets	11	210,901	236,914
Intangible assets	12	7,067	10,198
Other investments	13	2,076	2,076
Other assets		150	150
Total non-current assets		<u>500,584</u>	<u>537,412</u>
Total assets		<u>982,822</u>	<u>1,012,324</u>
<u>LIABILITIES AND EQUITY</u>			
Current liabilities			
Accruals and other payables	14	109,421	78,822
Advances and deposits received	15	9,726	11,316
Lease liabilities	17	14,191	15,254
Total current liabilities		<u>133,338</u>	<u>105,392</u>
Non-current liabilities			
Accruals and other payables	14	37	49
Deferred capital grants	16	183,063	184,141
Lease liabilities	17	13,472	22,839
Total non-current liabilities		<u>196,572</u>	<u>207,029</u>
Equity			
Share capital	18	575,691	571,787
Accumulated surplus		77,145	128,040
Revaluation reserve		76	76
Total equity		<u>652,912</u>	<u>699,903</u>
Total liabilities and equity		<u>982,822</u>	<u>1,012,324</u>
Net assets/(liabilities) of Trust and Agency Funds	19	<u>6,149</u>	<u>(924)</u>

See accompanying notes to financial statements.

SINGAPORE TOURISM BOARD**STATEMENT OF COMPREHENSIVE INCOME**
Year ended 31 March 2022

	Note	2022	2021
		\$'000	\$'000
Operating income	20	14,956	17,214
Less: operating expenses			
Depreciation of property, plant and equipment	10	(21,266)	(23,371)
Depreciation of right-of-use assets	11	(29,979)	(30,667)
Amortisation of intangible assets	12	(8,364)	(6,726)
Employee benefit expenses	21	(94,869)	(88,001)
Other operating expenses		(191,427)	(154,634)
		<u>(345,905)</u>	<u>(303,399)</u>
Non-operating income and expenses			
Investment (loss) income	22	(10,172)	20,826
Other income	23	441	1,427
Other expenses	24	(1,590)	(2,135)
		<u>(11,321)</u>	<u>20,118</u>
Operating loss before Government grants		<u>(342,270)</u>	<u>(266,067)</u>
Government grants			
Operating grants		274,793	242,193
Amortisation of deferred capital grants	16	16,582	16,147
		<u>291,375</u>	<u>258,340</u>
Net deficit before contribution to Consolidated Fund		<u>(50,895)</u>	<u>(7,727)</u>
Contribution to Consolidated Fund	25	-	-
Deficit for the year, representing total comprehensive loss for the year		<u>(50,895)</u>	<u>(7,727)</u>

See accompanying notes to financial statements.

SINGAPORE TOURISM BOARD**STATEMENT OF CHANGES IN EQUITY
Year ended 31 March 2022**

	Share capital	Accumulated surplus	Revaluation reserve	Total
	\$'000	\$'000	\$'000	\$'000
Balance as at 1 April 2020	566,584	151,687	76	718,347
Dividends (Note 28)	-	(15,920)	-	(15,920)
Equity injections (Note 18)	5,203	-	-	5,203
Deficit for the year, representing total comprehensive loss for the year	-	(7,727)	-	(7,727)
Balance as at 31 March 2021	571,787	128,040	76	699,903
Equity injections (Note 18)	3,904	-	-	3,904
Deficit for the year, representing total comprehensive loss for the year	-	(50,895)	-	(50,895)
Balance as at 31 March 2022	575,691	77,145	76	652,912

See accompanying notes to financial statements.

SINGAPORE TOURISM BOARD

STATEMENT OF CASH FLOWS
Year ended 31 March 2022

	Note	2022 \$'000	2021 \$'000
Operating activities			
Deficit for the year		(50,895)	(7,727)
Adjustments for:			
Operating grants		(274,793)	(242,193)
Allowance for (Reversal of) credit losses	24	17	(75)
Depreciation of property, plant and equipment	10	21,266	23,371
Depreciation of right-of-use assets	11	31,490	32,780
Amortisation of intangible assets	12	8,364	6,726
Loss on disposal of property, plant and equipment		-	8
Gain on disposal of right-of-use assets		(30)	(9)
Interest income		(6,905)	(8,429)
Amortisation of deferred capital grant	16	(16,582)	(16,147)
Fair value loss/(gain) on financial assets under fund management		16,412	(15,341)
Finance lease income		(1,068)	(1,650)
Lease interest expense		1,573	2,127
Operating cash flows before movements in working capital		(271,151)	(226,559)
Deposits, prepayments and other receivables		(50,028)	26,860
Accruals and other payables		30,587	(10,367)
Advances and deposits received		(1,590)	1,078
Cash used in operations		(292,182)	(208,988)
Interest received		7,973	10,079
Interest paid		(1,573)	(2,127)
Net cash used in operating activities		(285,782)	(201,036)
Investing activities			
Purchase of property, plant and equipment	10	(14,394)	(4,468)
Purchase of intangible assets	12	(5,233)	(4,163)
Proceeds from disposal/reclassification of right-of-use assets and property, plant and equipment		218	1,540
Repayment of finance lease receivables		772	725
Proceeds from disposal (Purchase) of investment under fund management		19,226	(5,485)
Net cash from/(used in) investing activities		589	(11,851)
Financing activities			
Operating grants received		274,793	242,193
Capital grants received	16	15,504	2,492
Equity injection	18	3,904	5,203
Repayment of lease liabilities		(16,095)	(17,969)
Dividend paid		-	(15,920)
Net cash from financing activities		278,106	215,999
Net (decrease) increase in cash and cash equivalents		(7,087)	3,112
Cash and cash equivalents at beginning of year	6	195,104	191,992
Cash and cash equivalents at end of year	6	188,017	195,104

See accompanying notes to financial statements.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS

31 March 2022

1 GENERAL

The Singapore Tourism Board (the "Board"), a Singapore statutory board under the Ministry of Trade and Industry ("MTI"), is established in the Republic of Singapore under the Singapore Tourism Board Act 1963 (the "Act") with its registered office and principal place of operations at Tourism Court, 1 Orchard Spring Lane, Singapore 247729.

The primary functions and duties of the Board are:

- (i) To develop and promote Singapore as a travel and tourist destination;
- (ii) To advise the Government on matters relating to travel and tourism;
- (iii) To enhance the travel and tourism sector's contribution to the Singapore economy; and
- (iv) To exercise licensing and regulatory functions in respect of such tourism enterprises as the Board may determine.

These financial statements are presented in Singapore dollar, which is the Board's functional currency. All values presented are rounded to the nearest thousand ("\$/000"), unless indicated otherwise.

There have been no significant changes in the nature of these activities during the financial year.

The financial statements of the Board for the year ended 31 March 2022 were authorised for issue by the Board of Directors on 22 July 2022.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements are prepared in accordance with the historical cost basis, except as disclosed in the accounting policies below, and are drawn up in accordance with the provisions of PSG Act, STB Act and SB-FRS, including Interpretations of SB-FRS ("INT SB-FRS") and SB-FRS Guidance Notes.

Historical cost is generally based on the fair value of the consideration given in exchange for services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Board takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/or disclosure purposes in the financial statements is determined on such a basis, except for leasing transactions that are within the scope of SB-FRS 116 *Leases*, and measurements that have some similarities to fair value but are not fair value, such as value in use in SB-FRS 36 *Impairment of Assets*.

2.2 Adoption of new and revised standards

On 1 April 2021, the Board adopted all the new and revised SB-FRSs, INT SB-FRS and SB-FRS Guidance Notes that are effective from that date and relevant to its operations. The adoption of these standards does not result in changes to the Board's accounting policies and has no material effect on the amounts reported for the current or prior year.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

2.3 Standards issued but not yet effective

Management has assessed and is of the view that the adoption of the new/revised SB-FRSs, INT SB-FRSs and amendments to SB-FRS that are issued as at the date of authorisation of these financial statements but effective only in future periods will not have a material impact on the financial statements in the period of their initial adoption.

2.4 Financial instruments

Financial assets

Initial recognition and measurement

Financial assets are recognised on the statement of financial position when, and only when the Board becomes party to the contractual provisions of the instruments. Financial assets are initially measured at fair value. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

(i) Financial assets at amortised cost

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through the amortisation process.

(ii) Financial assets at fair value through other comprehensive income

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income ("FVTOCI"):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Equity instruments designated as at FVTOCI

The Board has made an irrevocable election to designate its investment in unquoted equity shares that are not held for trading as at FVTOCI on initial application of SB-FRS 109 (see Note 13). The Board is of the view that the cost of the unquoted equity shares represents the fair value of the investment.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS

31 March 2022

Investment in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the investments revaluation reserve. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, instead, they will be transferred to accumulated surplus.

Dividends on these investments in equity instruments are recognised in profit or loss when the Board's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment.

(iii) Financial assets at fair value through profit or loss

By default, all other financial assets are subsequently measured at fair value through profit or loss ("FVTPL").

Despite the foregoing, the Board may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Board may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met; and
- the Board may irrevocably designate a debt investment that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Financial assets at FVTPL are measured at fair value as at each reporting date, with any fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship. Financial assets at FVTPL include the Board's investment portfolio of quoted debt instruments, quoted equity securities and derivative financial instruments. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial assets and is included in the "investment income" (Note 22).

Impairment of financial assets

The Board recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Board expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is recognised for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

For debtors, the Board applies a simplified approach in calculating ECLs. Therefore, the Board does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The ECLs on these financial assets are estimated based on the Board's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment which could affect debtors' ability to pay.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

The Board considers a financial asset in default when internal or external information indicates that the Board is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Derecognition of financial assets

The Board derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. On derecognition, any difference between the carrying amount and the sum of proceeds received is recognised in the profit or loss.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Board are classified as either financial liabilities or as equity according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Board after deducting all of its liabilities. Equity instruments issued by the Board are recognised at the proceeds received, net of direct issue costs.

Pursuant to the Finance Circular Minute ("FCM") No. 26/2008 on Capital Management Framework ("CMF"), equity injection from the Singapore Government (the "Government") is recorded as share capital.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in fair value are recognised in profit or loss.

Derecognition of financial liabilities

The Board derecognises financial liabilities when, and only when, the Board's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

2.5 Leases

The Board as lessee

The Board assesses whether a contract is or contains a lease, at inception of the contract. The Board recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Board recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Authority uses the incremental borrowing rate specific to the lessee.

Lease payments included in the measurement of the lease liability comprise of:

- fixed lease payments (including in-substance fixed payments), less any lease incentives

The lease liability is presented as a separate line in the statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Board remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;
- the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used); or
- a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are calculated using the straight-line method to allocate their depreciable amounts over the shorter period of lease term and useful life of the underlying assets as follows:

Leasehold land	-	3 to 99 years
Commercial units	-	3 to 10 years
Residential units	-	2 to 4 years
Office equipment	-	2 to 6 years
Motor vehicles	-	3 years

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

The right-of-use assets are presented as a separate line in the statement of financial position.

The Board applies SB-FRS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss accordingly.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line 'Other operating expenses' in the statement of comprehensive income.

As a practical expedient, SB-FRS 116 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Board has not used this practical expedient. For a contract that contains a lease component and one or more additional lease or non-lease components, the Board allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Board as lessor

Leases for which the Board is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Board is an intermediate lessor, it accounts for the head lease and the sublease as two separate contracts. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Board's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Board's net investment outstanding in respect of the leases.

2.6 **Property, plant and equipment**

Measurement

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

The cost of an item of property, plant and equipment initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the Board.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

Depreciation

Assets under construction are not depreciated until they are available for use.

Depreciation on other items of property, plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives as follows:

Buildings	-	10 to 99 years
Building improvements	-	4 to 7 years
Furniture, fittings and equipment	-	2 to 10 years
Motor vehicles	-	5 years
Electrical installation and air-conditioners	-	3 to 7 years
Infrastructure	-	4 to 30 years

The residual values, estimated useful lives and depreciation method are reviewed at each financial year-end, and adjusted prospectively, if appropriate. The effects of any revision of the residual values and useful lives are included in income or expenditure when the changes arise.

Derecognition

On disposal or retirement of an item of property, plant and equipment, the difference between the disposal proceeds and its carrying amount is recognised in profit or loss.

2.7 Intangible assets

Intangible assets are reported at cost less accumulated amortisation (where they have finite useful lives) and accumulated impairment losses.

Intangible assets with finite lives are amortised over their estimated useful lives, using the straight-line method on the following bases:

Computer software	-	3 to 5 years
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Intangible assets under development are not depreciated until they are available for use.

The estimated useful lives, residual values and amortisation method of intangible assets are reviewed at the end of each reporting period with the effect of any changes in estimates accounted for on a prospective basis.

An item of intangible assets is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

2.8 Impairment of non-financial assets

At the end of each reporting period, the Board reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Board estimates the recoverable amount of the cash-generating unit to which the asset belongs.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS

31 March 2022

An asset's recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately as an expense.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately as income, unless the asset is valued at revalued amount, in which case the reversal is treated as a revaluation increase.

2.9 Provisions

Provisions are recognised when the Board has a present obligation (legal or constructive) as a result of a past event, it is probable that the Board will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

2.10 Trust and agency funds

Trust and agency funds are set up to account for moneys held in trust where the Board is not the owner and beneficiary of the funds. Income or expenses of these funds are taken directly to the funds. The net assets relating to the funds are shown as a separate line item in the statement of financial position.

2.11 Government grants

Government grants are not recognised until there is reasonable assurance that the Board will comply with the conditions attaching to them and the grants will be received. Government grants whose primary condition is that the Board should purchase, construct or otherwise acquire non-current assets are recognised as deferred capital grant in the statement of financial position and transferred to income or expenditure on a systematic and rational basis over the useful lives of the related assets.

Other government grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Board with no future related costs are recognised in income or expenses in the period in which they become receivable.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

2.12 Income recognition

Income is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties.

Events-related income

Events-related income is recognised over time when the Board satisfies a performance obligation by transferring control of a service to the customer. The amount of income recognised is the amount of the transaction price allocated to each satisfied performance obligation. Transaction price is the amount of consideration in the contract to which the Board expects to be entitled in exchange for transferring the promised services.

Lease income

The Board's policy for recognition of income from operating leases is described in Note 2.5 above.

Interest income

Interest income is recognised over time, on a time proportion basis using the effective interest method.

2.13 Defined contribution plans

Payments to defined contribution retirement benefit plans are charged as an expense when employees have rendered the services entitling them to the contributions. Payments made to state-managed retirement benefit schemes, such as the Singapore Central Provident Fund, are dealt with as payments to defined contribution plans where the Board's obligations under the plans are equivalent to those arising in a defined contribution retirement benefit plan.

2.14 Employee leave entitlement

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period.

2.15 Cash and cash equivalents

Cash and cash equivalents comprise cash and bank balances, fixed deposit with financial institutions and cash balances placed with the Accountant-General's Department ("AGD") which are subject to an insignificant risk of changes in value.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

2.16 Foreign currency transactions and translation

In preparing the financial statements, transactions in currencies other than the Board's functional currency are recorded at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Board's accounting policies, which are described in Note 2, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Management is of the opinion that there are no critical judgements or significant estimates that would have a significant effect on the amounts recognised in the financial statements.

4 FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT

(a) *Categories of financial instruments*

The following table sets out the financial instruments as at the end of the reporting period:

	2022	2021
	\$'000	\$'000
Financial assets		
Financial assets at amortised cost:		
Deposits and other receivables excluding prepayments (Note 7)	59,734	9,590
Cash and cash equivalents (Note 6)	188,017	195,104
Finance lease receivables (Note 8)	16,360	17,132
	<u>264,111</u>	<u>221,826</u>
Financial assets measured at FVTPL (Note 9)	<u>230,306</u>	<u>265,944</u>
Other investments (Note 13)	2,076	2,076
	<u>496,493</u>	<u>489,846</u>

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

	<u>2022</u>	<u>2021</u>
	\$'000	\$'000
Financial liabilities		
Financial liabilities at amortised cost:		
Accruals and other payables (Note 14)	114,652	85,158
Lease liabilities (Note 17)	27,663	38,093
	<u>142,315</u>	<u>123,251</u>

(b) Financial risk management policies and objectives

The Board's key financial risks include market risk (including interest rate risk, currency risk and market price risk), credit risk and liquidity risk.

There has been no change to the Board's exposure to these financial risks or the manner in which it manages and measures the risk. Market risk exposures are measured using sensitivity analysis indicated below.

The Board does not hold or issue derivative financial instruments for speculative purposes.

(i) Foreign exchange risk management

The Board has exposure to foreign currency risk as a result of its externally managed investments in foreign currency denominated assets and liabilities.

For the externally managed investments, the fund managers use foreign exchange derivative financial instruments when necessary to reduce exposure to fluctuation in foreign exchange rates.

Foreign currency sensitivity analysis has not been presented as management do not expect any reasonable possible changes in foreign currency exchange rates to have a significant impact on the Board's operations and cash flows.

(ii) Interest rate risk management

The Board's exposure to interest rate risk relates primarily to its deposits with AGD, and quoted debt instruments, as disclosed in Notes 6 and 9 respectively.

Interest rate sensitivity analysis has not been presented as management do not expect any reasonable possible changes in interest rates to have a significant impact on the Board's operations and cash flows.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

(iii) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Board. In managing credit risk exposure, credit review and approval processes as well as monitoring mechanisms are applied.

The Board's major classes of financial assets are cash and deposits with AGD, cash and bank balances, other receivables, and financial assets held at fair value through profit or loss. The maximum exposure to credit risk for each class of financial assets is the carrying amount of that class of financial instruments presented on the statement of financial position.

(iv) Market price risk management

The Board is exposed to market risks arising from quoted equity securities, quoted debt instruments designated as fair value through profit or loss (FVTPL), managed by fund managers. The Board diversifies its portfolio in accordance with its investment mandate to manage exposure to fluctuations in market prices.

Further details of these investments can be found in Note 9 to the financial statements.

Market price sensitivity

The sensitivity analyses have been determined based on the exposure to market price risks at the end of the reporting period.

In respect of the FVTPL investments, if the underlying market prices had been 2% higher/lower, the deficit of the Board will decrease/increase by \$4,606,000 (2021 : deficit of the Board will decrease/increase by \$5,319,000). The Board's sensitivity to quoted equity securities, quoted debt instruments and/or derivative investments has decreased from the prior year.

(v) Liquidity risk management

The Board manages liquidity risk by maintaining sufficient funds to enable it to meet its operational requirements.

The Board's objective is to maintain a level of cash and cash equivalents deemed adequate by management to finance the Board's operations. The investment portfolio comprises mainly quoted debt instruments with resale markets to ensure portfolio liquidity.

The Board has non-derivative financial assets as shown on the statement of financial position under financial assets under fund management which are substantially managed externally by professional fund managers. The non-derivative financial assets comprise quoted debt instruments (as disclosed under Note 9). The non-derivative financial assets may be liquidated readily when required.

The Board does not have any significant exposure to liquidity risk as at the end of each reporting period.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

(vi) Fair value of financial assets and financial liabilities

The Board classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- a) quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- b) inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (Level 2); and
- c) input for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

Quoted equity securities and quoted debt instruments (Note 9) are measured based on Level 1 of the fair value hierarchy while derivative financial instruments (Note 9) are measured based on Level 2 of the fair value hierarchy. Unquoted equity shares (Note 13) are measured based on Level 3 of the fair value hierarchy. The Board is of the view that the cost of the unquoted equity shares represents the fair value of the investment.

There were no transfers between Level 1 and Level 2 of the fair value hierarchy during the year.

Management considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair values.

(c) Capital risk management policies and objectives

The Board manages its capital to ensure that it will be able to continue as a going concern while fulfilling its objective as a statutory board.

The Board is required to comply with the Capital Management Framework for Statutory Boards detailed in Finance Circular Minute M26/2008, including the need to declare annual dividends to the Ministry of Finance (MOF) in return for the equity injection.

The capital structure of the Board consists of accumulated *surplus and capital account*. The overall strategy of the Board remains unchanged from the previous financial year.

5 RELATED PARTY TRANSACTIONS

(a) Transactions with Ministries and Government Agencies

For the purposes of these financial statements, related parties refer to Ministries, Organ of States and other Statutory Boards. The transactions with Government-related entities (other than Ministries, Organ of States, and other Statutory Boards), are not disclosed unless there are circumstances to indicate that these transactions are of interest to the readers of the financial statements.

Some of the Board's transactions and arrangements are with related parties and the effect of these on the basis determined between the parties is reflected in these financial statements. The balances are unsecured, interest-free and repayable on demand unless otherwise stated.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

Other than as disclosed elsewhere in the financial statements, the following significant transactions took place between the Board and its related parties during the financial year:

	2022	2021
	\$'000	\$'000
<u>MTI</u>		
Services and expenses paid to MTI	1,222	1,492
Services rendered to MTI	(634,156)	(385,789)

Other Ministries and Government Agencies

Purchases and services paid to other government agencies	29,125	35,909
Expenses made on behalf by other ministries	1,033	680
Expenses made on behalf by other government agencies	4,034	3,215
Reimbursements from other ministries	(544)	(63,820)
Services rendered to other government agencies	(32)	(2,026)
Reimbursements from other government agencies	(1,995)	(871)

(b) Board members and key management personnel remuneration

	2022	2021
	\$'000	\$'000
Remuneration and other short-term benefits	2,792	3,417
Contributions to defined contribution plan	99	122
	<u>2,891</u>	<u>3,539</u>

The above includes Board members' allowance of \$158,468 (2021 : \$157,058).

6 CASH AND CASH EQUIVALENTS

	2022	2021
	\$'000	\$'000
Cash and bank deposits ⁽ⁱ⁾	<u>188,017</u>	<u>195,104</u>

- (i) This includes cash and bank deposits placed with Accountant General's Department ("AGD") under the Centralised Liquidity Management Scheme ("CLM") under AGD Circular 4/2009. The CLM Scheme includes placement of cash deposits with approved financial institutions. Deposits, which are interest-bearing, are centrally managed by AGD and are available to the Board upon request and earn interest at the average rate of 0.30% (2021 : 0.79%) per annum.

SINGAPORE TOURISM BOARD**NOTES TO FINANCIAL STATEMENTS
31 March 2022****7 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES**

	2022	2021
	\$'000	\$'000
Deposits	1,809	1,627
Prepayments	3,420	3,553
Other receivables:		
- Operating grants	13,459	-
- Ministries and other government agencies	42,249	1,715
- Others	2,217	6,261
	<u>63,154</u>	<u>13,156</u>
Less: Allowance for credit losses	-	(13)
Net deposits, prepayments and other receivables	63,154	13,143
Less: Non-current prepayments	(60)	(51)
Deposits, prepayments and other receivables presented as current assets	<u>63,094</u>	<u>13,092</u>

Allowance for credit losses has been measured at an amount equal to ECL. Apart from the above, no impairment allowance is necessary in respect of the remaining receivables after taking into account the historical default experience in which the debtors operate, together with the value of deposits.

There has been no significant change in the estimation techniques or significant assumptions made during the current reporting period.

Movement in the allowance for credit losses:

	2022	2021
	\$'000	\$'000
Balance at beginning of year	13	117
Allowance (Reversal of allowance) recognised in profit or loss (Note 24/Note 23)	17	(75)
Bad debts written-off	(30)	(29)
Balance at end of year	<u>-</u>	<u>13</u>

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

8 FINANCE LEASE RECEIVABLE

The Board entered into an agreement with a third party company incorporated in Singapore to lease a parcel of land granted to the Board by the Singapore Land Authority for the purpose of a tourism-related project. The average discount rate implicit in the lease is 6.4% (2021 : 6.4%) per annum.

	2022	2021
	\$'000	\$'000
Amount receivable under finance lease:		
Year 1	1,825	1,825
Year 2	1,825	1,825
Year 3	1,825	1,825
Year 4	1,825	1,825
Year 5	1,825	1,825
Year 6 onwards	15,060	16,886
Gross investment in the lease	24,185	26,011
Less: Unearned finance income	(7,825)	(8,879)
Present value of minimum lease receivable	16,360	17,132
Net investment in the lease analysed as:		
Recoverable within 12 months	821	772
Recoverable after 12 months	15,539	16,360
	16,360	17,132

The following table presents the amounts included in profit or loss.

	2022	2021
	\$'000	\$'000
Finance income on the net investment in finance lease	1,054	1,100

The Board's finance lease arrangements do not include variable payments.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

9 FINANCIAL ASSETS UNDER FUND MANAGEMENT

	<u>2022</u>	<u>2021</u>
	\$'000	\$'000
<u>Financial assets/(liabilities)</u>		
Marketable investments, at market value:		
- Quoted debt instruments	198,644	237,843
- Quoted equity securities	23,123	23,814
- Derivative financial instruments	813	(780)
	<u>222,580</u>	<u>260,877</u>
Add/(Less):		
- Cash balances	8,591	5,694
- Others	(865)	(627)
Total financial assets under fund management at FVTPL	<u>230,306</u>	<u>265,944</u>

Amounts under fund management are classified as financial assets at fair value through profit or loss with the fair value movements taken to profit or loss. The Board set up its own investment portfolios which consists of quoted debt instruments, derivative financial instruments, cash balances and others with a net asset value of \$207,183,000 (2021 : \$242,130,000) which are based on the valuations provided by custodian bank which have no significant unobservable inputs. The fair values of quoted equity securities are based on the closing market price on the last market day of the financial year.

As part of the Board's strategy to manage foreign currency risk, derivative financial instruments such as foreign currency futures and forward contracts were entered into by the fund managers appointed by the Board. The gross value of financial assets under fund management denominated in United States dollar amounted to \$150,600,000 [net of derivatives : \$26,200,000] (2021 : \$159,100,000 [net of derivatives : \$29,700,000]) at the end of the reporting period.

During the financial year, fair value loss [net of foreign currency exchange gain] relating to financial assets under fund management amounting to \$16,185,000 (2021 : fair value gain of \$14,231,000 [net of foreign currency exchange loss]) was recorded.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS
31 March 2022

10 PROPERTY, PLANT AND EQUIPMENT

	Buildings \$'000	Building improvements \$'000	Furniture, fittings and equipment \$'000	Motor vehicles \$'000	Electrical installation and air-conditioners \$'000	Infrastructure \$'000	Capital work-in- progress \$'000	Total \$'000
Cost:								
At 1 April 2020	470,240	31,729	15,804	1,295	31,078	49,389	1,672	601,207
Additions	-	764	151	88	1,939	-	1,526	4,468
Reclassifications	-	355	-	-	393	-	(817)	(69)
Disposals/Written off	-	(286)	(99)	(158)	(545)	-	-	(1,088)
As at 31 March 2021	470,240	32,562	15,856	1,225	32,865	49,389	2,381	604,518
Additions	632	136	27	53	2,016	-	11,530	14,394
Reclassification	912	8	464	-	387	-	(1,771)	-
Disposals/Written off	-	(123)	(74)	-	(414)	-	-	(611)
At 31 March 2022	471,784	32,583	16,273	1,278	34,854	49,389	12,140	618,301
Accumulated depreciation:								
At 1 April 2020	196,559	26,094	14,118	1,185	27,130	45,444	-	310,530
Depreciation	15,888	3,109	820	96	2,039	1,419	-	23,371
Disposals/Written off	-	(285)	(98)	(158)	(505)	-	-	(1,046)
As at 31 March 2021	212,447	28,918	14,840	1,123	28,664	46,863	-	332,855
Depreciation	16,016	1,774	595	37	1,426	1,418	-	21,266
Disposals/Written off	-	(123)	(74)	-	(414)	-	-	(611)
At 31 March 2022	228,463	30,569	15,361	1,160	29,676	48,281	-	353,510
Carrying amount:								
At 31 March 2022	243,321	2,014	912	118	5,178	1,108	12,140	264,791
At 31 March 2021	257,793	3,644	1,016	102	4,201	2,526	2,381	271,663

SINGAPORE TOURISM BOARD

**NOTES TO FINANCIAL STATEMENTS
31 March 2022**

11 RIGHT-OF-USE ASSETS

	Leasehold land \$'000	Commercial units \$'000	Residential units \$'000	Office equipment \$'000	Motor vehicles \$'000	Total \$'000
Cost:						
At 1 April 2020	234,577	77,522	4,293	147	19	316,558
Additions	1,739	2,489	1,668	41	-	5,937
Disposals/Written off	(2,430)	(3,282)	(2,635)	(10)	-	(8,357)
At 31 March 2021	233,886	76,729	3,326	178	19	314,138
Additions	-	4,310	1,333	14	8	5,665
Disposals/Written off	(1,739)	(1,535)	(1,808)	(8)	-	(5,090)
At 31 March 2022	232,147	79,504	2,851	184	27	314,713
Accumulated depreciation:						
At 1 April 2020	29,509	19,789	2,030	43	2	51,373
Depreciation	13,786	16,822	2,113	49	10	32,780
Disposals/Written off	(2,430)	(2,045)	(2,443)	(11)	-	(6,929)
At 31 March 2021	40,865	34,566	1,700	81	12	77,224
Depreciation	13,787	16,132	1,511	51	9	31,490
Disposals/Written off	(1,739)	(1,532)	(1,624)	(7)	-	(4,902)
At 31 March 2022	52,913	49,166	1,587	125	21	103,812
Carrying amount:						
As at 31 March 2022	179,234	30,338	1,264	59	6	210,901
As at 31 March 2021	193,021	42,163	1,626	97	7	236,914

The Board leases several assets including leasehold land, commercial units, residential units, office equipment and motor vehicles. The lease terms range from 2 - 99 years.

The contracts of leases for right-of-use assets which expired in the current financial year were either replaced by new leases for identical underlying assets or extended through exercising the extension options. This resulted in additions to right-of-use assets of \$5,665,000 (2021 : \$5,937,000).

Depreciation of residential units amounting to \$1,511,000 (2021 : \$2,113,000) is shown as employee benefits expenses under Note 21 while the remaining depreciation of right-of-use assets of \$29,979,000 (2021 : \$30,667,000) is shown as a separate line in the statement of comprehensive income.

SINGAPORE TOURISM BOARD

**NOTES TO FINANCIAL STATEMENTS
31 March 2022**

12 INTANGIBLE ASSETS

	Computer software	Development projects-in- progress	Total
	\$'000	\$'000	\$'000
Cost:			
At 1 April 2020	30,706	1,304	32,010
Additions	3,222	941	4,163
Reclassifications	918	(918)	-
At 31 March 2021	34,846	1,327	36,173
Additions	5,233	-	5,233
Reclassifications	1,327	(1,327)	-
At 31 March 2022	41,406	-	41,406
Accumulated amortisation:			
At 1 April 2020	19,249	-	19,249
Amortisation for the year	6,726	-	6,726
At 31 March 2021	25,975	-	25,975
Amortisation for the year	8,364	-	8,364
At 31 March 2022	34,339	-	34,339
Carrying amounts:			
At 31 March 2022	7,067	-	7,067
At 31 March 2021	8,871	1,327	10,198

13 OTHER INVESTMENTS

	2022	2021
	\$'000	\$'000
Unquoted equity shares at FVTOCI	2,076	2,076

SINGAPORE TOURISM BOARD**NOTES TO FINANCIAL STATEMENTS
31 March 2022****14 ACCRUALS AND OTHER PAYABLES**

	2022	2021
	\$'000	\$'000
Accruals	75,869	51,178
Other payables:		
- Ministries and other government agencies	4,808	6,617
- Others	28,781	21,076
Total accruals and other payables	109,458	78,871
Less: Amount due for settlement after 12 months	(37)	(49)
Amount due for settlement within 12 months	109,421	78,822
Total accruals and other payables	109,458	78,871
Add:		
Advances and deposits received (Note 15)	9,726	11,316
Less:		
Provision for employees' unutilised leave	(4,139)	(4,950)
GST payables	(393)	(79)
Financial liabilities carried at amortised cost	114,652	85,158

The average credit period for trade payables is 30 to 90 days (2021 : 30 to 90 days).

15 ADVANCES AND DEPOSITS RECEIVED

Included in advances and deposits received are \$68,950 (2021 : \$95,950) received from the Government, which are to be disbursed for designated projects.

16 DEFERRED CAPITAL GRANTS

	2022	2021
	\$'000	\$'000
At beginning of year	184,141	197,796
Capital grants received	15,504	2,492
Less: Amortisation of deferred capital grant	(16,582)	(16,147)
At end of year	183,063	184,141

SINGAPORE TOURISM BOARD

**NOTES TO FINANCIAL STATEMENTS
31 March 2022**

17 LEASE LIABILITIES

	2022	2021
	\$'000	\$'000
Maturity analysis:		
1 year	15,143	16,552
2 to 5 years	13,353	24,269
More than 5 years	449	-
	<u>28,945</u>	<u>40,821</u>
Less: Unearned interest	(1,282)	(2,728)
	<u>27,663</u>	<u>38,093</u>
Represented by:		
Current	14,191	15,254
Non-current	13,472	22,839
	<u>27,663</u>	<u>38,093</u>

Reconciliation of lease liabilities arising from financing activities

The table below details changes in the board's lease liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the board's statement of cash flows as cash flows from financing activities.

	31 March 2021	Financing cash flows	New lease liabilities	31 March 2022
	\$'000	\$'000	\$'000	\$'000
Lease liabilities	<u>38,093</u>	(16,095)	5,665	<u>27,663</u>
	31 March 2020	Financing cash flows	New lease liabilities	31 March 2021
	\$'000	\$'000	\$'000	\$'000
Lease liabilities	<u>50,125</u>	(17,969)	5,937	<u>38,093</u>

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS
31 March 2022

18 SHARE CAPITAL

	2022	2021	2022	2021
	Number of ordinary shares	Number of ordinary shares	\$'000	\$'000
	'000	'000		
Issued and paid up:				
At beginning of year	571,787	566,584	571,787	566,584
Equity injection ⁽¹⁾	3,904	5,203	3,904	5,203
At end of year	<u>575,691</u>	<u>571,787</u>	<u>575,691</u>	<u>571,787</u>

(1) Injections of capital in 2021 and 2022 are part of the Capital Management Framework for Statutory Boards under Finance Circular Minute M26/2008. The shares have been fully paid for to fund tourism-related assets and are held by the Minister for Finance, a body corporate incorporated by the Minister for Finance (Incorporation) Act (Chapter 183). The holder of these shares, which has no par value, is entitled to receive dividends from the Board.

19 TRUST AND AGENCY FUNDS

Trust and agency funds are set up to account for moneys held in trust where the Board is not the owner and beneficiary of the funds. Income or expenses of these funds are taken directly to the funds. The net assets relating to the funds are shown as a separate line item in the statement of financial position.

	2022	2021
	\$'000	\$'000
Balance at beginning of year	(924)	355,203
Add: Receipts - funds received from the Government	352,788	119,533
Less: Funds disbursed/payable to:		
- External parties	(343,256)	(474,009)
- Other government agencies	(2,459)	(1,651)
Balance at end of year	<u>6,149</u>	<u>(924)</u>
Represented by:		
- Cash balances	3,640	9,203
- Other receivables	5,014	81
- Other payables	(1,798)	(9,448)
- Accruals	(707)	(760)
	<u>6,149</u>	<u>(924)</u>

The trust and agency funds are used for tourism-related incentive schemes and for tourism-related development projects.

SINGAPORE TOURISM BOARD**NOTES TO FINANCIAL STATEMENTS
31 March 2022****20 OPERATING INCOME**

	2022	2021
	\$'000	\$'000
Events-related income	53	55
Lease income	12,252	14,525
Others	2,651	2,634
	<u>14,956</u>	<u>17,214</u>

21 EMPLOYEE BENEFIT EXPENSES

	2022	2021
	\$'000	\$'000
Wages and salaries	76,862	68,460
Contributions to defined contribution plan	8,452	8,135
Other staff benefits	8,044	9,293
Depreciation on residential units (Note 11)	1,511	2,113
	<u>94,869</u>	<u>88,001</u>

22 INVESTMENT (LOSS) INCOME

	2022	2021
	\$'000	\$'000
Interest income	6,494	7,086
Net fair value (loss)/gain on financial assets under fund management	(16,412)	15,341
Exchange gain/(loss) on financial assets under fund management	227	(1,110)
Expenses on financial assets under fund management	(481)	(491)
	<u>(10,172)</u>	<u>20,826</u>

23 OTHER INCOME

	2022	2021
	\$'000	\$'000
Interest income from bank	411	1,343
Gain on disposal of right-of-use assets	30	9
Reversal of allowance for credit losses (Note 7)	-	75
	<u>441</u>	<u>1,427</u>

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

24 OTHER EXPENSES

	2022	2021
	\$'000	\$'000
Loss on disposal of property, plant and equipment	-	8
Allowance for credit losses (Note 7)	17	-
Interest expense on lease liabilities	1,573	2,127
	<u>1,590</u>	<u>2,135</u>

25 CONTRIBUTION TO CONSOLIDATED FUND

The Board is required to make contributions to the Government Consolidated Fund in accordance with the Statutory Corporations (Contributions to Consolidated Fund) Act, Chapter 319A. The contribution is based on the guidelines specified by the Ministry of Finance. It is computed at the prevailing corporate tax rate based on the net surplus (if any) of the Board for each of the financial year adjusted for any accumulated deficits brought forward from prior years. Contribution to consolidated fund is provided on an accrual basis. The Board has \$140,112,751 (2021 : \$87,819,932) of unrecognised deferred benefits relating to unutilised deficits to be carried forward to offset against future surplus.

At the end of the financial year, STB has accumulated deficits carried forward as follows:

	2022	2021
	\$'000	\$'000
Balance at beginning of the year	87,820	80,093
Amount recognised in current year	50,895	7,727
Balance at end of the year	<u>138,715</u>	<u>87,820</u>
Benefits on above not recognised at 17% (2021 : 17%)	<u>23,582</u>	<u>14,929</u>

Benefits in relation to the accumulated deficits were not recognised due to the unpredictability of future surplus streams.

26 COMMITMENTS

(a) Capital commitments

Capital expenditure contracted for at the reporting date but not recognised in the financial statements were analysed as follows:

	2022	2021
	\$'000	\$'000
Amount contracted for capital expenditure	<u>19,604</u>	<u>17,012</u>

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

(b) Other commitments

During the financial year, the Board paid a total fee of \$1,395,223 (2021 : \$1,136,043) for the use of the computer equipment and related services under Whole-of-Government Information Communications Technology. These incurrences were recognised in the statement of comprehensive income.

The future aggregate minimum committed payments at the reporting date but not recognised as liabilities as at 31 March 2022 are as follows:

	2022	2021
	\$'000	\$'000
Within one year	753	942
In the second to fifth year inclusive	541	368
	<u>1,294</u>	<u>1,310</u>

27 OPERATING LEASE ARRANGEMENTS

The Board as a lessee

Amount recognised in profit or loss relating to leases

	2022	2021
	\$'000	\$'000
Expense relating to short-term leases	2,552	1,668
Expense relating to leases of low value assets	480	584
	<u>3,032</u>	<u>2,252</u>

At 31 March 2022, the Board is committed to \$2,687,000 (2021 : \$908,000) for short-term lease and \$1,698,000 (2021 : \$223,000) for low valued assets.

SINGAPORE TOURISM BOARD

NOTES TO FINANCIAL STATEMENTS 31 March 2022

The Board as a lessor

The Board has entered into property leases. These leases typically run for an initial period of one to fifteen years, with an option to renew the lease after that period. Operating and financing lease income earned during the year was \$11,184,000 (2021 : \$12,875,000) and \$1,068,000 (2021 : \$1,650,000) respectively.

	2022	2021
	\$'000	\$'000
Maturity analysis:		
Year 1	12,169	12,521
Year 2	9,402	12,081
Year 3	1,884	9,324
Year 4	1,934	1,877
Year 5	2,092	1,934
Year 6 onwards	192	2,284
	<u>27,673</u>	<u>40,021</u>

28 **DIVIDENDS**

On 16 November 2020, a one tier tax exempt interim dividend of \$0.0281 per share (total dividend \$15,920,000) was paid to the Minister for Finance, a body corporate incorporated under the Minister for Finance (Incorporation) Act 1959, in respect of the results for the financial year ended 31 March 2020.

There were no dividends paid during the year in respect of the results for the financial year ended 31 March 2021.