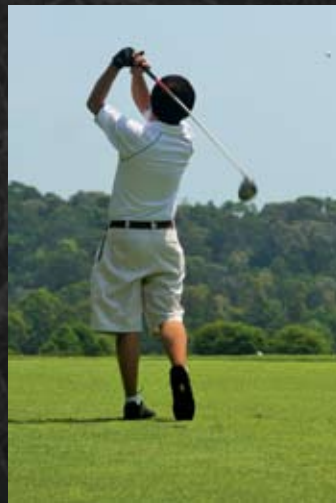


Opportunity Indonesia

Moving on the right track
Economy consolidating
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Rich art and culture
Tourism destinations



2007

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Publisher's Note

I AM EXTREMELY PRIVILEGED TO BRING YOU THE INAUGURAL EDITION OF OPPORTUNITY INDONESIA, AS THE COUNTRY CELEBRATES ITS 62nd YEAR OF INDEPENDENCE.

Whether it is the capital Jakarta or the resort islands of Bintan, one can feel the winds of change in the air in Indonesia today. There is an all-pervading dynamism about the country. Rapid changes to the socio-cultural milieu, an upturn in the country's economic landscape, integration of the latest technology - all point to an emerging "new Indonesia".

With over 17,500 islands, Indonesia is the largest archipelago in the world. At the crossroads of the Indian and the Pacific oceans and bridging the continents of Asia and Australia, Indonesia is a huge market, located ideally for trade and investment. A large population is seen as potential workforce, and its abundant resources are being leveraged to attract investors to the country. We bring you an entrepreneur's perspective on various opportunities that can be tapped.

With a unique geography and history, it's only natural that tourism is among the top attractions. Think of Indonesia and one immediately recalls the beaches and the rich cultural life in Bali, the tropical rain forests with its rare fauna and flora. From Aceh to Papua, one is spoilt for choice in the predominantly mountainous country. Over 300 ethnic groups have their own distinct language, art, traditions and customs. For fast-paced Singaporeans, Indonesia offers innumerable options to de-stress. This edition looks at some of the latest options in nearby Bintan and West Sumatra. Also check out some of the new locations in Indonesia for meetings, incentives and conferences.

Perhaps the greatest attraction about today's Indonesia is "Bhinneka Tunggal Ika" or "Unity in Diversity". People may see themselves first by their ethnic and cultural grouping. But the national motto binds them together with the usage of the national language, Bahasa Indonesia. The state philosophy of Pancasila, also stresses the doctrine of unity and universal justice for all Indonesians.

It was a great pleasure putting together this National Day special. We hope you enjoy reading it.

We wish all Indonesians and their friends a happy National Day.

NOMITA DHAR

Editor - In - Chief



Our Heartiest Congratulations and best wishes
to The People and The Republic of Indonesia
on their 62nd Anniversary of Independence



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“Moving on the right track”

As Indonesia celebrates 62 years of independence, The Ambassador of the Republic of Indonesia in Singapore H.E. WARDANA tells NOMITA DHAR of the various opportunities between the two countries



H.E. WARDANA,
Ambassador of the Republic of
Indonesia in Singapore

ON 17 AUGUST, INDONESIA CELEBRATES 62 YEARS OF INDEPENDENCE. WHAT IS THE MESSAGE YOU WOULD LIKE TO CONVEY TO THE READERS ON THIS SPECIAL OCCASION?

After 62 years of independence, Indonesia is undergoing far-reaching political changes in such a dynamic manner, that today policy decision making rests not only in the hands of a few powerful political institutions, but also in the hands of newcomers in the active political scene such as the local governments, the parliament together with its competing political parties, numerous societal groups, the country's vibrant NGOs and the press. Indonesia thrives to become a resilient, vibrant democracy.

Now, the objectives as stated by our President, Susilo Bambang Yudhoyono, is to advance democracy and reforms, accelerate Indonesia's transformation, and rebuild Indonesia's economy after the crisis. Eventhough Indonesia, during the past two years has faced a number of unexpected “unknowns”,

it has continued to move on and forward. In this case, the Indonesian Government has actively pursued a triple-track strategy. First, achieving sustainable higher economic growth through a combination of strong exports and increased investments, both domestic and foreign. Second, stimulating the performance of the real sector to create employment. Third, promoting the development of the rural economy and agriculture to alleviate poverty. Indonesia's greatest challenge is to continue to create jobs and reduce poverty and thus far, Indonesia has been able to maintain macroeconomic stability and lay the foundations for higher and better quality growth.

As for bilateral relations with Singapore, the year 2007 has shown us that the development of relations between the two countries has been progressing significantly. There has also been further improvement in a number of areas in bilateral relations, within the regional and international sphere. A range of factors has created a situation prevalent in facilitating the increase in exchange of visits by dignitaries and officials. We are pretty closer as momentum of more and more regular discourse between senior government officials and legislators of the two countries is intensifying.

There has also been a growing trend of people-to-people contact in various sectors. These are all indications that bilateral relations are now not only improving, but also they are on the path to further expansion and take the new scope for hopefully the betterment of relations, not only between the two countries but also with other ASEAN friends and neighbours.

YOU HAVE BEEN IN SINGAPORE FOR ABOUT EIGHT MONTHS. HOW HAS YOUR EXPERIENCE BEEN SO FAR AND WHAT DO YOU INTEND TO

ACHIEVE DURING YOUR TENURE?

My hope during my tenure is to be able to develop a warm, productive, balanced, and mutually beneficial relationship with Singapore on the basis of trust and respect. This can be achieved through better political communication, as well as increased economic and social cultural cooperation. It is also my intention to promote a more positive image of Indonesia through cultural approaches.

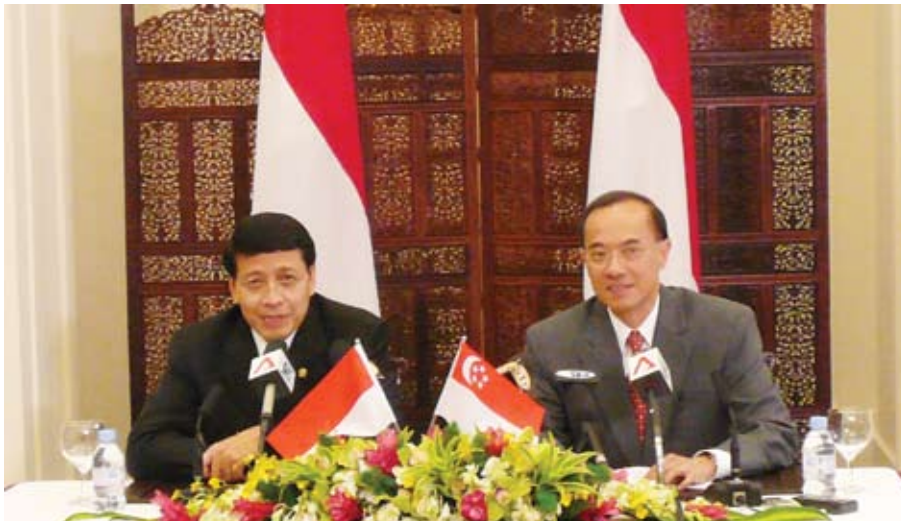
AS A LAND OF OPPORTUNITIES INDONESIA HAS A LOT TO OFFER VISITORS, INVESTORS, TRADERS ETC. PLEASE HIGHLIGHT SOME OPPORTUNITIES THAT SINGAPOREAN AND INTERNATIONAL INVESTORS CAN TAP ON.

Indonesia has a large supply of natural gas, oil, as well as manpower resources. These are opportunities that foreign investors need to explore. Sectors of investment opportunities are:

- Primary sector: food crops, plantation, livestock, forestry, fishery and mining.
- Secondary sector: food industries, textile, leather, leather goods & shoes, wood, paper, paper goods & printing, basic chemicals, chemical goods & pharmaceuticals, rubber & plastic goods, non-metallic mineral, basic metal, medical equipment, optical, measurement tools, transportation tools, etc.
- Tertiary sector: electricity, gas & water, construction, trade & reparation, hotel & restaurant, transportation, communication & warehouse, real estate, industrial estate & office, etc.

TRADITIONALLY MANY SINGAPOREAN BUSINESSPERSONS AND TRADERS HAVE MADE INROADS INTO INDONESIAN MARKET. HOW IS THE TREND CURRENTLY?

Business players from the two countries have made inroads into both the Indonesian



H.E. Dr. N. Hassan Wirajuda, Indonesian Minister for Foreign Affairs with
H.E. George Yong-Boon Yeo, Singapore Minister for Foreign Affairs.

market and Singapore market. As the country with the fourth largest population in the world, Indonesia is a huge market for trade and investment. On the other hand, Singapore as one of the major ports in the world has an important role to market Indonesian products either for domestic consumption or for re-export purposes. Statistics indicate that the total value of trade in oil and non-oil products in 2006 reached US \$ 18.96 billion. It expanded by 9.58% compared to 2005. The trend of trade during the period of 2002 to 2006 was up by 22 percent. Major exported goods from Singapore to Indonesia are cyclic hydrocarbons, acyclic hydrocarbons, polymers of ethylene, polymers of propylene, acyclic alcohols, automatic data processing machines, light vessels and organic surface-active agents. On the other hand, major exported goods from Indonesia to Singapore are printed circuit board, tin, assembled optical disk drivers, parts of semi-conductors devices, optical character readers and internet enabled hand phones. In the coming days, we hope that the export of products of small and medium enterprises will be among the main export products of Indonesia.

ON THE CULTURAL FRONT, WHAT KIND OF INTERACTIONS CAN WE LOOK FORWARD TO IN THE FUTURE.

I believe that through cultural diplomacy, we can forge better relations with Singapore and other countries. In fact, in some ways, it is more effective than any other form

of diplomatic approach since it involves all segments of the people from both countries. That is why we have established an Indonesian Cultural Centre (Sanggar Budaya Indonesia) at the Indonesian School in Singapore (Sekolah Indonesia di Singapura – SIS) to promote Indonesia's wealth of beautiful and remarkably diverse culture and heritage, as well as the need to promote better understanding between the peoples of Indonesia and Singapore. The Centre will provide traditional dance and music as well as Bahasa Indonesia courses for free for the Singapore public. As part of our first step, we are focusing on students from Singapore local schools to take part in the courses. We hope that the interaction between the Indonesian and Singaporean students will help pave the way in building a stronger bond of friendship in the future.

We will also be inviting and facilitating more Indonesian cultural groups to perform in Singapore, such as those from Indonesian schools, cultural centres and official cultural missions. In order to create more frequent interaction between the two countries, we have been supporting Singapore cultural institutions to get in touch with their counterparts in Indonesia with the purpose of exploring more of the Indonesian culture and establishing cooperations and vice versa. The Indonesian Government through the Embassy has been offering regular annual scholarship programmes for Singaporeans who are interested in learning and experiencing Indonesia's culture and heritage.

WHY DO YOU THINK INVESTORS SHOULD CHOOSE INDONESIA AS THEIR NEXT INVESTMENT DESTINATION?

Indonesia is moving on the right track in improving the investment climate. Considering the huge population, the availability of natural resources and the new investment law emphasizing more transparency and legal certainty, Indonesia is the right choice for investors to do business. The new investment law of year 2007, which has replaced the 1967 and 1968 investment laws, eliminated uncertainty regulations, as it emphasizes equal treatment, right to transfer, fiscal and custom facilities, land and immigration facilities and many other policies simplifying the investment procedures in Indonesia. In addition, the government of Indonesia has also enacted the new presidential decree on the negative list that is more detailed and comprehensive than the older version. This serves to eliminate the grey areas for foreign investors.

BESIDES THE TRADITIONAL HOT SPOTS IN INDONESIA, WHICH ARE THE TOURISTS DESTINATIONS YOU WOULD LIKE TO RECOMMEND TO THE EXPATRIATE COMMUNITY AND THOSE TRANSITING THROUGH SINGAPORE?

Indonesia is one of the best destinations to enjoy the diversity of natural and cultural wonders. In Indonesia, these two wonders are heavily related to each other, meaning you will see how the local / indigenous people live in harmony with their environment. Nowadays, ecotourism is one tourist activity that is becoming more and more popular in a post-modern culture. In the case of ecotourism, undoubtedly, Indonesia is truly abundant with its natural beauty and resources. Indonesia has so much to offer in terms of its variety of cultures, people and nature. It has 51 national parks with more than 28,000 flora species and 3500 kinds of animals.

For those who don't have much time for leisure (eg. Singapore residents), you can visit Bintan or Batam Island to relax. For those who are blessed with more time to enjoy the beauty of Indonesia, besides Bali of course, we offer many other interesting places such as West Java, North Sumatera, West Sumatera, North Sulawesi (Manado), Maluku, etc to

visit. However, it depends on the visitor's preferences. We highly recommend visiting all the above-mentioned destinations, as each of them has different characteristics and a uniqueness all its own.

INDONESIA AND SINGAPORE HAVE SHARED WARM FRIENDLY TIES. WHAT STEPS ARE BEING TAKEN TO FURTHER ENHANCE THE TIES?

To further enhance ties, we will emphasize increasing the intensity of political communications through the support and facilitation of dialogue between Indonesia and Singapore on a much broader spectrum with the purpose of creating a more solid and conducive environment in the future.

We will also concentrate on the development of economic cooperation opportunities, especially in the trade, investment and tourism sectors. Singapore is one of Indonesia's biggest trade partners, source of foreign direct investment, as well as source of tourists. It is also a hub for service, whether finance, trade or telecommunications, in the region. We will develop this cooperation through promotion activities.

Another means of enhancing relations is to promote a good and positive image of Indonesia through cultural approaches, i.e. increasing cooperation in education, human resources development, and among the youth. The creation of the Indonesia-Singapore Friendship Association is a good example of the intention of both countries to achieve closer ties, especially through people-to-people contact.

PROXIMITY OF THE TWO NATIONS IS SOMETHING THAT BUSINESS AND TRAVELLERS CAN LEVERAGE ON. PLEASE TELL US ABOUT NEW PROJECTS THAT ARE OPEN FOR FOREIGN INVESTMENT?

There are new projects open to foreign investment in Indonesia all the time. Some of the current investment opportunities are agriculture and processing industry, mining (oil, gas and minerals), food industry, textile industry, automotive industry, trading, tourism, construction and infrastructure.



H.E. Tharman Shanmugaratnam, Singapore Minister for Education with H.E. Bambang Sudibyo, Indonesian Minister for National Education.

KINDLY, BRIEF US ON THE CURRENT STATE OF THE INDONESIAN ECONOMY AND THE ROADMAP FOR GROWTH.

Indonesia's economy has grown steadily over recent years, with the inflation rate dropping dramatically in 2006 and remaining steady into 2007. Foreign trade has also increased over the past few years, along with increases in foreign investment. The foreign exchange rate has been improving steadily and the prime interest rate has decreased significantly.

Indicators	2005	2006	2007*
Economic growth	5,5%	5,5%	6,3%
Inflation rate	17,1%	6,6%	6% \pm 1%
Export (billion US\$)	86,2	98,2	109,4
Import (billion US\$)	63,9	70,3	79,9
Balance of Payment (billion US\$)	22,3	27,9	29,5
Approved Foreign Investment (billion US\$)	13,58	15,62	17,9
Foreign Exchange Reserve (billion US\$)	34,7	42,6	51,1
Foreign Exchange Rate (US\$ 1 = Rp)	9.705	9.166	9.300
Jakarta Composite Index	1.162,63	1.805	1.800
Prime Interest Rate	12,8% (Dec 2005)	9,5% (Dec 2006)	8,5% (Dec 2007)
Unemployment Rate	10,3%	10,6%	10,3%

* forecast



Cultural Performance at "Enchanting Indonesia" Exhibition 2007.

Pictures: Embassy of Indonesia in Singapore

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Indonesia and Singapore | Natural Partners

*The scope of bilateral relations between Indonesia and Singapore is vast and diverse.
Destined to be neighbours geographically, Indonesia and Singapore are natural partners.*



Relations between Indonesia and Singapore have, in the short period of a decade, radically evolved into a different new shape. The events which took place in 1997 in Indonesia and in the entire region, the now nearly forgotten economic crisis, contributed to a new climate of change in Indonesia. A climate which later proved propitious for the development of sounder and more sincere relations with Indonesia's neighbours, including Singapore.

At many levels, there has been a renewed source of energy emanating from the two sides, thus enabling relations to move forward and progress not only at the bilateral but also at the regional and international levels.

This renewed energy is reflected in the visits that the new leaders, Prime Minister Lee Hsien Loong and President Susilo Bambang Yudhoyono, paid to each other, soon after they came into power.

Another example is the humanitarian role that Singapore played in spearheading the relief efforts to the earthquake and tsunami-torn areas in Aceh and North Sumatra. It is still clear

in the mind of many, as the first images of the disasters appeared on the television screens, showing the Singapore Armed Forces (SAF) in action at the forefront of the operations. Other Singapore institutions and individuals soon followed, bringing in aid and support for the reconstruction and rehabilitation efforts in Aceh. These actions most notably played the role of a galvanizing factor in furthering of sound bilateral relations in the past two years.

This process of getting better acquainted deserves to go beyond the level of institutional entities. Increased and further contacts between the two peoples should therefore, be encouraged in order to foster better understanding.

In the past, and perhaps even now, misperceptions on both sides largely contributed to the worsening of a situation where the relationship was characterised by diverse incidents.

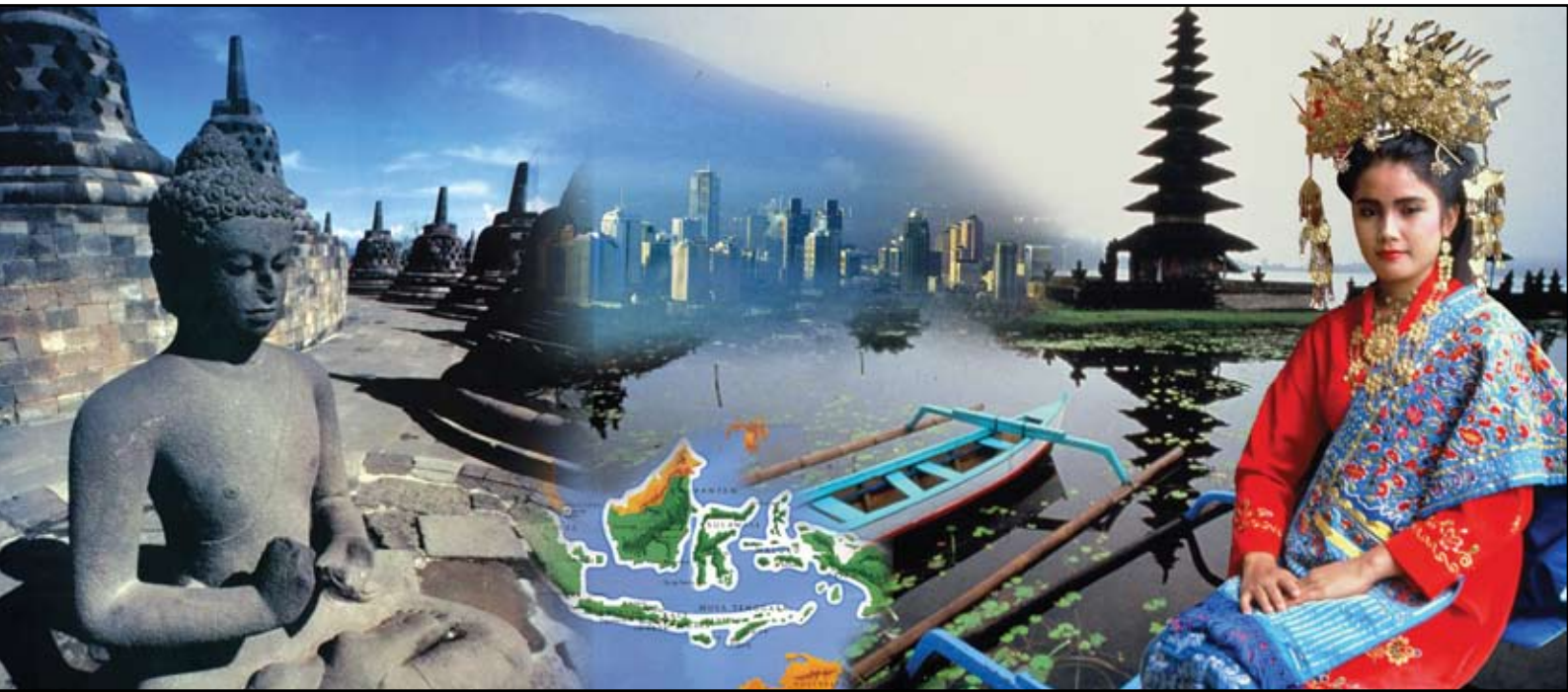
In light of this, the two countries have since embarked on a new path and started to make a deliberate effort to better understand each other's socio-cultural intricacies and idiosyncrasies. While more efforts are needed, the growing trend in people-to-people contacts

have given the right impetus for the much needed interaction and for what will in turn contribute to the overall betterment of bilateral relations between Indonesia and Singapore.

As previously mentioned, the current feeling is that the relationship has changed and that there now exists a new resolve to settle outstanding issues. Given the sustained political will at the highest level, Indonesia and Singapore are resolute in solving and settling what outstanding issues still remain in an amicable manner.

In today's globalised economy, all actors are compelled to interact and this is what should drive the two countries to seek the best solution and modalities for their cooperation and exchange. The scope of bilateral relations between Indonesia and Singapore is vast and diverse. Destined to be neighbours geographically, Indonesia and Singapore are natural partners. Indeed, Indonesia and Singapore share many complimentary strengths and as such should enable the two countries to make use of them to boost bilateral cooperation.

INDONESIA ^{Then} & Now



Indonesia is a country with a great potential for industrial advancement and economic growth. With a large domestic market, Indonesia offers great opportunities for investors. Here is a synopsis of Indonesia at a glance.

INTRODUCING INDONESIA

Indonesia is the largest archipelago and the fourth most populous country in the world. Consisting of five main islands and 30 smaller archipelagos, it has a total of 17,508 islands of which about 6,000 are inhabited. It stretches 5,150 km between the Australian and Asian continental mainlands and divides the Pacific and Indian Oceans at the Equator. The name Indonesia is composed of two Greek words: “Indos” which means Indian and “nesos” meaning islands. The main islands are Sumatra (473,606 sq. km), Kalimantan (539,460 sq. km), Sulawesi (189,216 sq. km) Papua (421,981 sq. km), and the smallest but most populated is Java (132,187 sq. km). Indonesia shares the islands of Kalimantan (two thirds) with Malaysia and Papua with Papua New Guinea. A democratic republic, Indonesia is divided into 33 provinces and special territories and classified geographically into four groups. First is the Greater Sundas, comprising the slarger islands of Sumatra, Java, Kalimantan and Sulawesi.

Second is the Lesser Sundas consisting of smaller islands from Bali eastward to Timor. Third is Maluku which includes all islands between Papua and Sulawesi. The fourth group is Papua in the extreme eastern part of the country. The strategic position of the archipelago, the history of Indonesia, both political and economic, has been conditioned by geography.

HISTORY IN BRIEF

The first proof of the earliest inhabitants of Java was discovered by Dr. Eugene Dubois in 1890. Fossils of the “Java Man” (*Pithecanthropus Erectus*) dating back 500,000 years were excavated near Trinil Village in East Java followed by other findings in later years. Migration movements to Indonesia have been traced back to 3,000-500 B.C. of Mongoloid stock from China and Tonkin introducing New Stone, Bronze and Iron Age cultures and the Austronesian language. Indonesia came under the influence of the Indian Civilization through the gradual influx of Indian traders in the first century A.D. when great empires began to emerge bound to Hinduism and Buddhism. By the seventh century, the powerful Buddhist Kingdom of Sriwijaya expanded and it was probably during this period that the spectacular Borobudur Buddhist sanctuary was built in Central Java. The thirteenth century saw the rise of the fabulous Hindu empire of Majapahit in East Java which united the whole of Indonesia and parts of the Malay peninsula for two centuries. Remnants of this glorious period in Indonesia’s history are the many monuments spread through Java, like the Prambanan temple near Yogyakarta, the Penataran temple complex in East Java, the temples on Dieng Plateau and many others. The first attempt to invade Indonesia was by the Mongol emperor Kublai Khan who was driven back in 1293. With the arrival of Arab traders, Islam spread

gradually till the end of 16th century and replaced Hinduism and Buddhism as the dominant religion. Small Muslim Kingdoms arose, but none strong enough to take on the European colonist. The first European to set foot on Java was Marco Polo in 1292 but it was much later in 1509 that the Portuguese arrived in pursuit of the spice trade, and established trading posts which they controlled from the strategic commercial centre of Malacca on the Malay peninsula.

The Dutch followed at the turn of the 16th century and succeeded in ousting the Portuguese to the easternmost islands where the Spaniards held some ports. The Dutch expanded control of the entire area in the 17th and 18th centuries and held it till the outbreak of World War II. Known as the Dutch East Indies, it fell under British rule for a short period (1811-1816) when Holland was occupied by France during the Napoleonic wars. The British Lt. Governor for Java and its dependencies, Sir Thomas Stamford Raffles was known for his liberal attitude towards the people under colonial rule and his research on the history of Java. Long bloody wars were launched by the native people against the Dutch Colonial government where as independence movements rose at the beginning of the 20th century. With the surrender of Japanese in 1945, Indonesia proclaimed its independence on August 17 that same year. The returning Dutch bitterly resisted the nationalist movement as intermittent fighting followed. Finally, an agreement was reached at The Hague under the auspices of the United Nations, when Indonesia's sovereignty over the former Dutch East Indies was recognized on December 9, 1949.

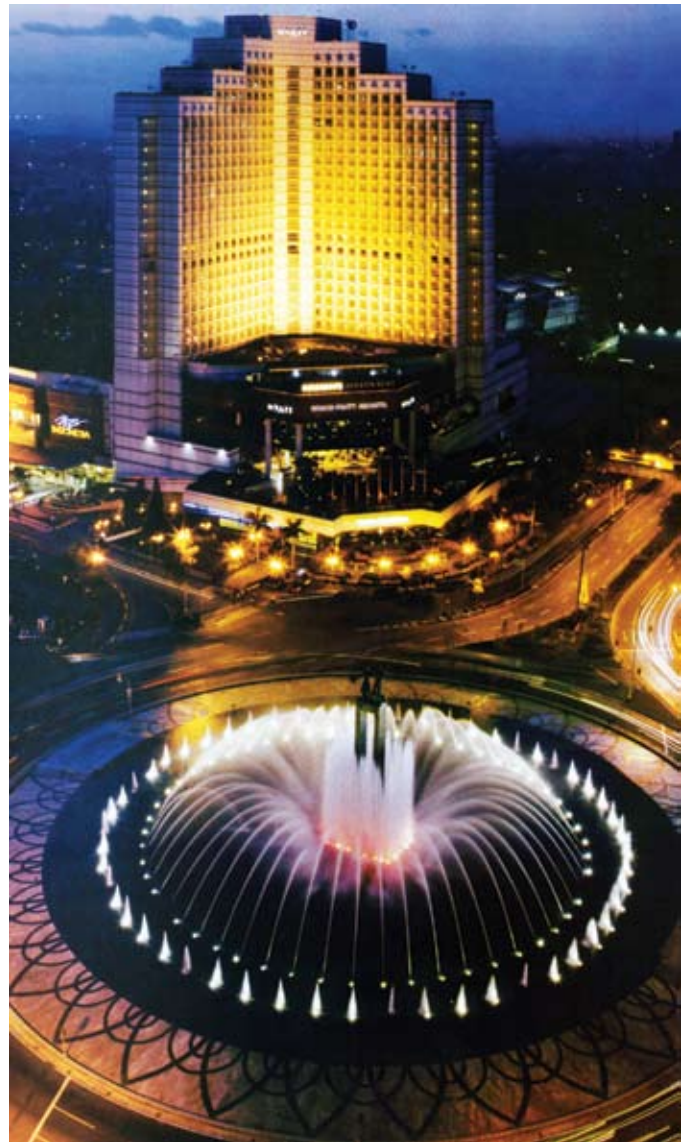
THE CAPITAL CITY

Jakarta, the nation's capital, started as a small harbour town, Sunda Kelapa. But its founding dates back to 1527 when it was named Jayakarta (City of Great Victory) by Fatahillah, of the then neighbouring Sultanate of Banten. The name was later changed to Batavia under the Dutch. Now a centre of government, business and industry, the city spreads over an area 656 sq.km and has a population of over ten million. It is a special territory, administered by a governor and has the status of province.

The main gateway to Indonesia, Jakarta is a contrast of modern western architecture and traditional Indonesian culture. Its rapid growth into a metropolitan city reflects the economic, political, social and industrial development of the nation. In recent years, Jakarta has expanded its facilities for the visitor with luxury hotels, fine restaurants, exciting nightlife and shopping centres, besides tourist attractions like "Beautiful Indonesia Miniature Park", restored colonial period buildings, sea resorts in the Bay of Jakarta, and an extensive beach recreation complex.

CLIMATE

Climatewise, Indonesia is distinctly tropical. The eastern monsoon from June to September brings dry weather while the western monsoon from December to March is moisture-laden, bringing rain. The transitional period between these two are interposed by occasional rainshowers, but even in the midst of the monsoon season, temperatures range from 21° C (70° F) to 33° C (90° F) except at higher altitudes which are much cooler. Heaviest rainfalls are recorded in December and January. Humidity is between 60 and 100 percent.



RELIGION

The majority of the population (about 85 %) is Muslim, however, the Indonesian Constitution recognises freedom of religion as specified in the First Principle of the "Pancasila" state philosophy of "belief in one supreme God". Churches, Hindu and Buddhist temples are found throughout the country, as are mosques.

LANGUAGE AND DIALECTS

They are about 583 languages and dialects spoken in the archipelago. They normally belong to the different ethnic groups of the population. Some of the distinctly different local languages are Acehnese, Batak, Sundanese, Javanese, Sasak, Dayak, Minahasa, Toraja, Buginese, Halmahera, Ambonese, Ceramese, and several Irianese languages. To make the picture even more colourful, these languages are also spoken in different dialects. Bahasa Indonesia is the national language which is akin to Malay, written in Roman script and based on European orthography. In all tourist destinations, English is the number one foreign language spoken and written. Some Dutch is still spoken and understood in the bigger cities and French is increasing in popularity at high end hotels and restaurants.

Economic | Update



Economic growth in Indonesia has built momentum, inflation has moderated, and the external position has strengthened. These developments are the result of strong economic management and a continued favourable external environment. While macroeconomic conditions have improved, poverty and unemployment remain high. Appropriately, the government has been focusing on removing structural constraints in order to accelerate growth and address these issues.

Mr. Stephen Schwartz, Senior Resident Representative of the International Monetary Fund (IMF) in Indonesia, made the following statement in Jakarta: “Economic growth in Indonesia has built momentum, inflation has moderated, and the external position has strengthened. These developments are the result of strong economic management and a continued favourable external environment. While macroeconomic conditions have improved, poverty and unemployment remain high. Appropriately, the government has been focusing on removing structural constraints in order to accelerate growth and address these issues.”

“After a slowdown during the first half of 2006, the economy has regained momentum, with growth estimated at about 6 percent (year-on-year) in the past three quarters. The mission expects this pace to be broadly maintained for the remainder of 2007. Lower interest rates and support from government spending should help investment growth to pick up, and private consumption should recover as well. With price pressures reasonably well contained, the mission expects inflation to remain in the 6-6½ percent range during the remainder of the year, within the government’s inflation target of 5-7 percent. Downside risks to the outlook stem from the possibility of lower-than-expected global growth, volatile commodity prices, and a tightening of global liquidity conditions. Notwithstanding these

risks, given improved fundamentals and rising foreign exchange reserves to around US\$50 billion at present, the economy is increasingly well-positioned to weather such shocks.

“The mission supports Bank Indonesia’s recent easing of interest rates, in line with the improving inflation outlook. Given the typical lags in monetary transmission and with inflation still high by regional standards, the focus of monetary policy going forward should be on reducing inflation further in 2008. At the same time, the recent appreciation of the rupiah should help contain inflation, and if it persists, could leave open the possibility for some further interest rate cuts in the future.

“The mission supports Bank Indonesia’s recent easing of interest rates, in line with the improving inflation outlook.”

“The mission also supports the government’s intention for a modest increase in the fiscal deficit targets in 2007 and 2008. Deficits in the range of 1.6-1.8 percent of GDP for these years should be financeable and would provide room for pressing social and infrastructure

spending, while also keeping the debt-to-GDP ratio on a downward path.

“With lower interest rates and the pick-up in domestic demand, credit growth has been increasing in recent months. Nevertheless, banking intermediation remains constrained by weak credit quality of potential borrowers, problems in the legal system, and a lack of adequate financial products to promote long-term financing, particularly for infrastructure. The mission welcomes the government’s intention to address many of these issues in a forthcoming package of financial sector reforms.

“As the government has recognised, stronger medium-term growth will require further progress in structural reforms to enhance infrastructure and improve the investment climate. The recent passage of the Investment Law is a welcome signal of the government’s determination. The mission encourages the authorities to press ahead with important ongoing elements of the reform strategy, including efforts to improve tax administration, implement a more balanced framework for business-labor relations, and further strengthen the financial sector. In the mission’s view, continued sound economic management, if accompanied by sustained follow-through in the reform agenda and improvements in infrastructure, could raise Indonesia’s growth to at least 6½ -7 percent over the coming years.”

Economy Consolidating

The ongoing consolidation in the economy and firm macroeconomic stability has created greater leeway for sustainable development policies aimed at reinforcing the foundations for national economic resilience.

The Board of Governors' Meeting at Bank Indonesia for July 2007 has decided to lower the BI Rate by 25 bps to 8.25%. The decision was taken after a comprehensive evaluation of the improving economic conditions and outlook and progress in inflation targeting for 2007 and 2008, currently on track for the 6%±1% and 5%±1% targets set for the two years.

During the second quarter of 2007, the Indonesian economy remained firmly on the right track with economic expansion moving forward. Inflation was subdued with a declining trend. Financial market stability was well in hand with improving performance in the banking system. Indonesia's balance of payments outperformed earlier forecasts with an expanding surplus and mounting international reserves alongside appreciation in the rupiah exchange rate. These developments are expected to underpin stronger and more balanced economic growth in 2007 and 2008.

The ongoing consolidation in the economy and firm macroeconomic stability has created greater leeway for sustainable development policies aimed at reinforcing the foundations for national economic resilience. In view of the existing regional autonomy and expected launching of the ASEAN Economic Community in 2015, these foundations will be yet stronger if supported by regional development policies prioritising quality human resources, food and energy sustainability and improvements to regional governance, including the economic role of regional administrations. For the future, Bank Indonesia is keenly aware of the importance of close coordination among all stakeholders at the regional level, including the Bank Indonesia Regional Offices, for cooperation in regional economic development. Bank Indonesia also sees the need for accelerated deepening and diversification of instruments for financial markets, including the Islamic financial market, to reinforce market expectations of continuity in macroeconomic stability.

According to the monitoring and analysis conducted by Bank Indonesia, inflationary pressure has eased in recent periods. Year-on-year CPI and core inflation for the second quarter of 2007 was recorded at 5.77% and 5.4%. The more subdued inflation during this period resulted mainly from deflation in the volatile foods category, despite price increases for some commodities linked to escalating international prices. Core inflation maintained a downward trend with minimal pressure from external factors due to the appreciation in the exchange rate and low imported inflation. Further contribution to reduced core inflation came from supply side capacity to meet demand and stable inflation expectations. Concerning this, Bank Indonesia will maintain a close watch on potential risk of inflation triggered by financial market



The ongoing consolidation in the economy and firm macroeconomic stability has created greater leeway for sustainable development policies aimed at reinforcing the foundations for national economic resilience.

corrections. In projected figures released for the second quarter of 2007, the balance of payments recorded a US\$3.7 billion surplus, up from the forecasted US\$1.1 billion. With the balance of payments outperforming expectations, the end-June 2007 international reserves position reached US\$51 billion, equivalent to 5.2 months of imports and servicing of official foreign debt. Alongside this, the rupiah appreciated further during the second quarter of 2007. US\$ representing 1.5% gain from Rp 9,102 to the US\$ in the preceding quarter. Also contributing to the currency appreciation were positive developments in fundamentals, reflected in the improved performance of the balance of payments, sustained attractiveness of yields on rupiah placements and low risks.

The average exchange rate recorded at the end of June 2007 came to Rp 8,968 to the US\$, representing 1.5% gain from Rp 9,102 to the US\$ in the preceding quarter. Also contributing to the currency appreciation were positive developments in fundamentals, reflected in the improved performance of the balance of payments, sustained attractiveness of yields on rupiah placements and low risks.

Looking ahead, economic growth is predicted to gather added momentum during 2007-2008, outperforming original projections. Key to the strengthened optimism for growth is improved performance in consumption and exports. The interest rate cuts by Bank Indonesia are seen as creating greater opportunity for business to take advantage of lower cost financing. For 2007 and 2008, CPI inflation is projected within the inflation targeting range due to declining pressure in CPI inflation, with inflationary pressures easing in the core inflation and volatile foods categories. On the other hand, caution is warranted in view of realised government expenditures that are behind target and the various hurdles to implementation of infrastructure projects that dampened investment growth optimism during the second quarter of 2007.

Alongside this, Indonesia's financial system stability is in sound shape. For the coming quarter, financial system stability is also predicted to remain strong. On 29 July 2007, the Government and Bank Indonesia inaugurated the Financial System Stability Forum envisaged for building closer interagency coordination and cooperation for more intensive monitoring and maintenance of financial system stability.

New Investment Policy | An Overview

Indonesia recently made changes to its investment law in order to increase economic growth and simplify investment procedures and attract foreign investment

Opportunity Indonesia brings you an overview.



1 The enactment of the new investment law is an effort by the Indonesian government to improve the investment climate as decreed in Presidential Instruction number 3 of the year 2005.

2 Following the changes, investment is used to increase national economic growth, to create employment, to increase sustainable economic development, to increase the capacity and capability of national technology, to encourage economic development, and to create the people's welfare in a competitive economic system.

3 This law embraces all direct investment activities in all sectors. This law also provides a guarantee for equal treatment in investment. Moreover, this law directs the government to increase

coordination among government institutions, and the Bank of Indonesia, and between government institutions and regional and local governments.

4 The new investment law is concerned with the main problems faced by investors in starting their business in Indonesia. Therefore it regulates the authorisation and licensing that govern the one door integrated service. With such a system, the integrated service at the central level and in the regions is expected to simplify and accelerate service. Besides conducting regional investment services, the Investment Coordinating Board is assigned to coordinate the implementation of investor policies. The Investment Coordinating Board Chairman is directly responsible to the President.

5 The new Investment law also gives room to the government to make policies to anticipate international treaties and to encourage other international cooperations to expand the regional and international market opportunities for Indonesian goods and services.

6 The economic development policies in certain areas shall be placed to attract the potential international market and as encouragement to increase the growth in a region or special economic zone that is strategic for national economic development.

7 Moreover, this law regulates the rights of assets transfer and repatriation, while keeping in mind the legal liability, fiscal obligation and social obligations that shall be met by investors.

8 The possibility of disputes arising between investors and the government is anticipated by this law. With provisions for dispute settlement, rights, obligations and responsibilities of the investors specifically regulated in order to provide legal certainty, to emphasise the obligations of the investors for the implementation of good corporate governance principles, to respect a society's cultural tradition, and to fulfill the social obligations of the company.

9 Such regulation is needed to encourage a healthy business competition climate, to increase environmental responsibility and the fulfillment of the rights and obligations of employees, and to encourage the obedience of the investor to the laws and regulations.

10 Under the new law, investment is carried out based on the following principles: legal certainty, openness, transparency, accountability, equal treatment between

domestic and foreign investors that is given from the time of processing of business license until the end of the duration of the investment in accordance with existing laws/regulations and non-discrimination based on country of origin, togetherness, sustainability and protection of the environment, independence, balanced growth and national economic unity.

11 The new investment law is not the only act to strengthen the investment climate. Other laws shall be included such as the revision of tax laws (still in parliament), revision of customs law and excise law (finalised), revision of labor law and empowerment of SME's package. Moreover, there are some regulations that shall be enacted to implement the new investment law, such as the negative list, criteria and requirements of the negative list arrangement, integrated services and simplification of investment procedures.

12 Presidential decree No 76 of the year 2007 regulates the criteria and requirements in

arranging the negative list (closed sectors and open sectors with certain conditions). This regulation was enacted as mandated by the new investment law.

13 Presidential decree No. 76 of 2007 has several purposes such as a legal basis in drafting related regulation on investment, transparency, guidance on drafting the negative list, guidance on the negative list review, and guidance when there is multi-interpretation of the negative list. Based on this regulation, each related ministry or institution may propose drafts of the negative list. However, in proposing the draft, there are some basic principles that should be used which are simplification, compliance with international agreements, transparency, legal certainty, and Indonesia as a single market.

14 Presidential decree No 77 of the year 2007 decides the negative list with certain conditions. Simply speaking, all business sectors are open for investment. However, certain sectors are closed such

as investment related to guns, explosives, and war equipment. Under the criteria of health, morality, culture, environment, national security and safety and national interest, certain business sectors can be closed. There is also room for reserved business sectors for micro, small and medium enterprises and cooperatives.

In addition, the government also decided the open sectors with certain conditions under the criteria of environmental protection, development of micro, small, medium enterprises and cooperatives, management of production and distribution, technology capacity, local capital participation and partnership.

15 A regulation which will be launched shortly is the Presidential Decree on Integrated Service and Procedures of Investment. The purpose of this regulation is to simplify the procedure of investment eliminating the red tape on investment procedures.

Lagoi Bay | New Investment Opportunity

Bintan offers new investment opportunities with the launch of Lagoi Bay

Investors and resort operators seeking to tap into one of Asia's fastest growing markets will now be able to do so with the completion of the master plan of Lagoi Bay, a comprehensive integrated resort development on the Indonesian island of Bintan.

Nestled on the northern shores of Bintan island, Lagoi Bay presents opportunities with its master plan featuring international- standard resorts, residences, shopping outlets, restaurants, entertainment and seaports facilities.

The Lagoi Bay area is approximately 1,300 hectares in size and a 15-minute drive from the international ferry terminal. With a total of 33 sites ranging from 2,000sqm to 19 hectares in the first phase of land sales, there are investment opportunities for a variety of uses ranging from residential to resort to commercial developments. All sites have close proximity to the beach and will have access to roads. The sites will be fully served by power, potable water, telecommunications, sewer lines and solid waste collection.

Bintan island presents tremendous potential for resort and tourism development. It enjoys excellent accessibility and is situated less than an hour via ferry from Singapore. This creates excellent

opportunities to Bintan's beautiful beaches with Singapore's modern city attractions and to tap into both Singapore residents as well as visitors to Singapore.

With the number of visitor arrivals to Bintan island targetted to reach one million by 2012 from the current 320,000, and growing awareness of Bintan as a resort destination, occupancy and average daily rates are both expected to rise, increasing the potential for investors to generate significant returns.

"Given its close proximity to Singapore, Bintan is well-positioned to tap into the more than 9 million leisure and business visitors who come to Singapore annually. This number is expected to reach 17 million by 2015. And with efficient and modern infrastructure and a wide range of world-class attractions ranging from award-winning golf courses, miles of white beaches to brand name spas, we are confident that the Lagoi Bay development will provide the perfect opportunity for investors seeking to tap into the global demand for a resort destination with international standards," said BG (Ret) Chin Chow Yoon, Vice President Director, PT Bintan Resort Cakrawala.



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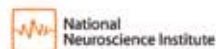
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Indonesia - Singapore

“synergizing their strengths”

Mr Kris Wiluan, is President and CEO of Citramas Group, a holding company for P.T Citra Tubindo. Entrepreneurs like him are driving a revolution that is transforming and renewing economies worldwide. They give a market economy its vitality and transform the way we work and live. They are the first to notice trends, act on them and create opportunities for cooperation that transcend borders and the benefits of which, trickle down to every strata of the society. He shares his views with Nomita Dhar.

As a nation, Indonesia is transforming itself from the old to the new. With a population of nearly 235 million, and its rich natural resources, the country offers tremendous potential for investors. Jakarta is slowly moving towards more transparency in its governing systems – a welcome sign for investors from both Singapore and other countries.

Indonesia and Singapore could synergize on their complementary strengths. To attract investors, they can create a “special brand corridor which can include sectors like shipping, infocomm, oil and tourism”, says Mr Wiluan. “Indonesia and Singapore together can confer a host of benefits for international businesses. Investors can leverage on Singapore’s physical location, its safe pro-business environment, its stable government and its proximity to a large country like Indonesia, offering low cost labour and a large domestic market.”

The Straits of Malacca is one of the most important shipping lanes in the world. Nearly 50,000 vessels pass through it every year, carrying one quarter of the world’s sea trade and a quarter of all oil shipments. Indonesia and Singapore have been trading partners for a long time. “With constraints of space in Singapore, investors can utilise the Riau islands, its proximity to the island and make this area a energy and trade hub”, says Mr Kris. The Riau islands is a province consisting of the Riau Archipelago, Natuna Islands, Anambas, and Lingga Islands.

“The possibilities for the oil and gas sector are multiple as well. A Floating Production, Storage and Offloading vessel (FPSO) is a type of floating tank system used by the offshore oil and gas industry and designed to take all of the oil or gas produced from a nearby platform(s), process it, and store it until the oil or gas can be offloaded onto waiting tankers, or sent through a pipeline. This has a great scope for expansion. Currently, some of the Singapore FPSO’s have been sub-contracted to Batam” adds Mr Kris.

Infocomm is yet another opportunity that the two countries can tap together. Singapore has a well-developed infocomm ecosystem and Indonesia, a well-developed artistic pool. This can give the two countries a competitive advantage to attract investors. The animated feature film, “Sing to the Dawn”, is one such example. Co-produced by MediaCorp Raintree Pictures, the Media Development Authority of Singapore (MDA), Infinite FrameWorks (IFW) and Scorpio East Pictures, the movie is set to hit the big screen in June 2008. This inspirational animation is based on the award-winning novel of the same title by Minfong Ho. Production for this US\$5 million animation film is currently ongoing at IFW Studios located in Batam. It is the first animation studio in Asia to use high-end asset management system and a centralised collaboration system.

Tourism is yet another important trend-setter. With 3,200 islands, Bintan is the largest in the Riau Archipelago. It is located less than 40 kilometers from Singapore. Bintan has

tropical forests and beautiful white beaches. The highest mountain on the island, Bintan Besar, is the remains of an old volcano, and it’s almost 400 meters high. It’s the highest point on the Riau Island province. Along with its beautiful golf courses and other tourism facilities, Bintan is an excellent getaway for tourists especially from Singapore. This has created a win-win for both the countries.

Singapore’s Integrated Resort project with Marina Bay Sands and Resorts World at Sentosa is planned for completion in 2009. This can have a spill-over effect in the region and create business and employment opportunities in Indonesia. Entrepreneurs have to think out of the box to create products that are innovative and have long-term benefits. Even small and medium enterprises can benefit from this demand and work on supply from Indonesia. They can reap the benefits with competitive pricing due to low transportation costs.

Citramas Group is a holding company for P.T Citra Tubindo. (a public – listed company on the main- board of Jakarta Stock Exchange) The group’s business activities include oilfield equipment manufacturing, shipping and logistics, drilling services, infrastructure development comprising port, ferry terminals and telephone companies, and the hotel and leisure industry. The activities of 35 other subsidiary companies span different parts of ASEAN. The Citramas Group provides employment to more than 2000 employees across the region.



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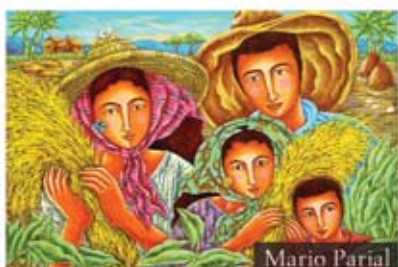
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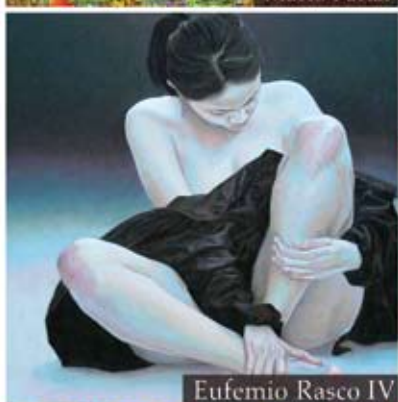
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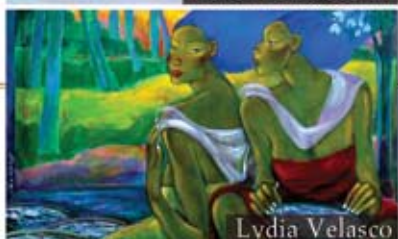
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Rich Art and Culture

Indonesia is rich in art and culture both intertwined with religion and age-old traditions from the time of the early migrants, and with Western thoughts brought by Portuguese traders and Dutch colonists.

The basic principles in Indonesian art and culture are the same which guide life, and include the concepts of mutual assistance or “gotong royong” and consultations or “musyawarah” to arrive at a consensus or “mufakat”.

Derived from rural life, this system is still very much in use in community life throughout the country. Though the legal system is based on the old Dutch penal code, social life, as well as the rites of passage, are founded on customary or “adat” law which differs from area to area. “Adat” law has a binding impact on Indonesian life and it may be concluded that this law has been instrumental in maintaining equal rights for women in the community.

Religious influences on the community are variously evident from island to island. Unlike in some countries, art forms in Indonesia are not only based on folklore. As many were developed in the courts of former kingdoms such as in Bali, where they are part of religious ceremonies as well. The famous dance dramas of Java and Bali are derived from Hindu mythology and often feature fragments from the epics, Ramayana and Mahabharata.

Highly stylized in movement and costume, dances and the “wayang” drama are accompanied by a full “gamelan” orchestra comprising xylophones, drums, gongs, and in some cases string instruments and flutes. Bamboo xylophones are used in North Sulawesi and the bamboo “angklung” instruments of West Java are well-known for their unique tinkling notes which can be adapted to any melody. The Bataks of North Sumatra form popular singing groups to entertain visitors

in many international hotels. There are also various forms of puppet shows. The “wayang kulit” of Java is performed with leather puppets narrating the story of one of the famous episodes of the Hindu epics, the Mahabharata or the Ramayana. It is performed against a white screen while a lantern in the background casts the shadows of characters on the screen, visible from the side where the spectators are seated.

The “Wayang Golek” (wooden puppets) of West Java is based on the same concept. The crafts of Indonesia vary in both medium and art form. As a whole, people are artistic by nature and express themselves on canvas, wood, metals, clay and stone. The batik process of waxing and dyeing originated in Java centuries ago and classic designs have been modified with modern trends in both pattern and technology. There are several centres of batik in Java, the major ones being Yogyakarta, Surakarta, Pekalongan, and Cirebon. Batik is also being produced in other areas like Bali where local designs are incorporated. Other provinces produce hand-woven cloths of gold and silver threads, silks or cottons with intricate designs. Paintings are done all over the country, both traditional and contemporary, woodcarvings for ornamentation and furniture, silverwork and engraving from Yogyakarta and Sumatra, filigree from South Sulawesi and Bali with different styles of clay, sandstone and wood sculptures. These are but a few of the handicrafts found in Indonesia.



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Savour | Interesting Cuisines

Each province or area has its own cuisine, which vary in the method of cooking and ingredients.



Picture Courtesy : Sundanese Food

The staple food in most of Indonesia is rice. On some of the islands the east Indonesia food traditionally ranged from corn, sago, cassava to sweet potatoes. This is changing as rice becomes more popular. From the surrounding seas, as well as from freshwater, fish is abundant and in great variety. Lobsters, oysters, prawns, shrimps, squid and crab are also easily found. Fish features prominently in the diet as fresh, salted, dried, smoked or a paste. Coconut is found everywhere and besides being produced for cooking oil, its milk - the juice from the white meat - is an ingredient for many dishes.

Spices and hot chili peppers are the essence of most cooking, and in some areas like West Sumatra and North Sulawesi they are used generously. Each province or area has its own cuisine, which vary in the method of cooking and ingredients. For most people, a meal consists of steamed white rice with side dishes of meat, chicken, fish and vegetables along with a glass of tea.

The Javanese cuisine is probably the most popular, and consists of vegetables, soybeans, beef, chicken and other varieties. The Sumatrans generally eat more beef compared to the other regions. West Sumatra particularly is known for its speciality Padang (capital of the province) restaurants found nationwide. Beside the hot and spicy food, these restaurants are known for their unique style of service. Further to the east, seafood features in the daily diet, either grilled or made into curries. In Bali, Papua and the highlands of North Sumatra and North Sulawesi, pork dishes are specialties.

As the population of Indonesia is predominantly Moslem, pork is usually not served except in Chinese restaurants, non-Moslem regions and in places serving international cuisine. A wide variety of tropical and sub-tropical vegetables are also available all year round. Fruit is available throughout the year. Some fruits such as mangoes and watermelons are seasonal, but most of the other fruits can be bought throughout the year. These include bananas, apples, pappayas, pineapples and oranges. Coffee and tea are grown on several islands, and served everywhere from fine restaurants to small village stalls.

There are several breweries which produce local beer. Bali produces "brem" which is a rice wine, whereas Toraja has its "tuak" which is also known in North Sumatra and other areas.

There is such a rich variety in the Indonesian cuisine that one should sample the specialties in each area. However, most common nationwide are "satay" (skewered grilled meat), "gado-gado" (vegetable salad with a peanut sauce), "nasi goreng" (fried rice served at anytime) and "bakmi goreng" (fried noodles). Chinese restaurants are found allover the country. There are fine restaurants specialising in Continental, and Japanese and Korean cuisine.



Pictures : Michael Ozaki , Chan Siew Khim

Experience | Indonesian Spas

Indonesia's age-old traditions in spas can be used by travellers to harmonise their body and soul there is so much on offer that one is spoiled for choice.



The stress and hectic pace of modern living have made places of tranquillity and relaxation much sought after by those yearning for peace and a sense of well-being. Physical and mental wellness have their roots deep in traditional and cultural practices. Spices, aromatic herbs and water have long been used for health and beauty care. The latter being strongly integrated in the daily lives and rituals of the people.

In bustling cities or amongst magnificent nature, health and beauty establishments offer the opportunity to achieve physical and spiritual harmony through professional pampering services in specially designed surroundings.

Whether it is traditional or technologically advanced, spa treatments offer relaxing massages, rejuvenating facials, invigorating body scrubs, stimulating wraps, floral baths, aromatic oils and meditations. Water-based forms of treatment use whirlpools, jacuzzis, steam rooms, saunas, jet showers and sprays as part of the treatment.

A traditional exfoliation and body polishing treatment is *mandi lulur* in which a paste made of sandalwood, turmeric, ground nuts, rice and other scented wood is applied on the body and left to dry. Later rubbed off to remove dead, dull skin. This treatment may be followed by a sauna and hot shower. A yogurt mix is rubbed over the body to restore balance to the skin.

A traditional herbal medicine from the Javanese kitchen called jamu is also believed to promote good health, youth and happiness. It is prescribed for anything from the common cold to rheumatism, it is taken by old and young alike.



Spa in Java

In fertile and lush Java, water is used in such mundane activities as daily baths to unique healing, traditional customs and religious purification rituals. Continuing with age-old customs and traditions, the remarkable qualities of water are put into use at the many spas that have sprung up throughout the region.

Spa in Bintan

Situated strategically in the crossroads of three countries, Bintan's thriving tourism industry has brought a boom to the local spa industry. Traditional techniques are combined with modern technology and the latest trend in health and lifestyle, creating a rich variety of spa products.

Spa in Bali

As we welcome new innovations in the world of health and beauty, ancient remedies and treatments also experiencing an enthusiastic revival. Since entering luxury resorts, spas on the island of Bali have enjoyed incredible growth, benefitting from a spectacular setting and rich natural resources. Luxurious decor and delightful ambience come part and parcel with the range of pampering possibilities, such as lingering floral baths, aromatic massages, or meditation in a tranquil setting.

Spa in Jakarta

A bustling metropolis such as Jakarta still harbours many delightful retreats where you can just unwind and be pampered. There are many choices of establishments offering ambiances and services to suit all needs and personalities. Small and cosy or lavishly appointed salons,

modern sophistication or ethnic, exotic with rich traditional designs, Jakarta's favorite spas are refreshing oases in a jungle of concrete buildings.

Spa in Manado

On the tropical shores of Manado, beauty treatments incorporate lulur into various health and beauty approaches to achieve maximum results. Local *lulur* pastes are made mostly from tea and flower extracts.

Angsana Spa

Whether in beautiful open-air rooftop pavilions or cosy treatment rooms, sensory pleasures are sharpened as professional therapists skillfully ease tension and stress away. Using the ancient art of aromatherapy and a therapeutic sense of touch, a range of specially blended massage oils, floral-based essential oils soothe you. It includes, body wraps and scrubs, massages and facials. In total privacy and tranquility, indulge yourself in the spa's body and beauty programmes that promise to deliver renewal and rejuvenation of the inner-self.

Javana Spa

Javana Spa is situated at an altitude of 1,200 meters on the slopes of Mount Salak. For centuries, these highlands have been frequented by shamans and healers who meditated and collected potent herbs and wild plants from the surrounding forests. Even Sundanese royalty roamed the highlands in search of pure healing waters. Today, visitors still come to the area for a unique all-healing experience. Amidst the beauty of West Java's lush landscape, Javana Spa soothes the body and soul. Herbal aromatic therapies, deep Indonesian massages; invigorating hikes to seven sacred waterfalls, and yoga classes let you unwind and discover the new you.

Ciater Hot Springs

The cool highlands of Subang in West Java provide an idyllic setting for an unforgettable personal experience where crisp mountain air and the refreshing sound of mountain streams soothe the soul while nearby natural hot springs promote physical well-being with their healing qualities.

Martha Tilaar

The total beauty approach offered by Martha Tilaar seeks to achieve 'both inner and outer beauty' through a unique range of treatment that is a mixture of the traditional and modern, such as the bio-energy massage, Jamu (traditional Indonesian herbal drinks and foods), meditation, consultation and special dieting. Authentic Javanese beauty therapies and treatments for the whole body use the most natural of ingredients. Exotic flowers, herbs, spices and seeds are specially prepared for the 'lulur' body scrub, floral baths, massages, aromatherapy oils and not to mention traditional beverages and remedies.

Jamu Spa

All of its spa products are freshly prepared each morning from vegetables, flowers and herbs. Jamu spa offers facial body massage, aromatherapy, pedicure, manicure, cream bath, scalp treatment, body scrub, six hair treatments, sugar waxing, threading (Indian technique for hair removal), herbal baths including the speciality kemiri bath, and jamu treatments.



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Buffalo horned roof adorns the office of the Mayor of Bukittinggi

West Sumatra | A Unique Getaway



A land of scenic beauty with green lakes and blue mountains and the distinctive culture of the Minangkabau people.

Padang is the regional capital of West Sumatra. A land of scenic beauty with green lakes and blue mountains and the distinctive culture of the Minangkabau people. The Minangkabau houses, nestled in coconut groves, have unique horn-shaped roofs. The Minangkabau center of culture and tourism is Bukittinggi, situated in the highlands, north of Padang, the provincial capital.

It is a city of natural beauty, warm hospitality and spicy cuisine. Padang also boasts of a museum displaying objects of cultural and historical interest and the Andalas University features Minangkabau studies. The Bay of Bungus has a sandy beach with a lot of fishing activities. The town of Bukittinggi is a popular tourist destination.

Situated 3,051 feet (930 meters) above sea level in the heart of the highlands, Bukittinggi has a delightful cool climate and picturesque ambience. Surrounded by three volcanoes, it is a two hour drive along the beautiful countryside of Anai Valley up to the Agam plateau. The town's center of attraction is the "Jam Gadang", or clock tower, which overlooks the market square.

Government offices, a museum and a small university make it the cultural center of the region. Ngarai Sianok, a canyon about 328 feet (100 meters) high on the outskirts of the town, separates Bukittinggi



Lake Maninjau



Padang's famous rice fields



Anai Valley Waterfall



Harau Valley



Sianok Canyon



Special Serving style at Padang

Picture : Prem Koman



Cultural Info Centre



from Kota Gadang, known for its fine silver filigree and hand embroidery. Not far from Bukittinggi is the village of Pandai Sikat, famous for its hand-woven clothes, carved wooden ornaments, and furniture. Lake Maninjau, abundant in fish, and is popular with swimmers and skiing enthusiasts as well. Overlooking the lake is the village of Matur where traditional dance performances are held. Lake Singkarak is the longest lake in West Sumatra and has a well-equipped water sports centre with plenty of accommodation options depending on budget. Surrounding the Anai valley is a magnificent tropical rain forest and nature reserve. In the gorge below is the Anai River with crystal clear waters and a majestic waterfall. The Harau valley is a nature and wildlife reserve where tapir, boars, wild goats and tigers roam. Deep granite walls shelter the fertile valley that boasts a 150-meter-high (492 feet) waterfall. At the Rimba Panti Nature Reserve, the largest flower in the world, the *Rafflesia Arnoldi*, blooms once a year. Known for its fine baskets, Payakumbuh is a picturesque village and a market place. Further up the road is the most dramatic scenery of the Harau Canyon. The Music Conservatory of Padang Panjang is a national institute that specializes in music and dance of the Minangkabau people. A considerably old town, Batusangkar is the center of ancient Minangkabau culture and the seat of the ancient Buddhist kingdom of Sriwijaya. Surrounding it are some archaeological relics such as the Written Stones and Stabbed Stone. Situated on the slope of Mt. Marapi, this historical little village is believed to have come into being at the time of the Great Deluge. It still shows the pure social structure of the Minangkabau's concept of a village. A mosque, a council house and an Adat house with rice, form the nucleus of the village.

West Sumatra is known for its extremely spicy food served with rice. The Padang style of cooking is considered a major cuisine of Indonesia, and Padang restaurants are found in cities throughout the archipelago. Hand-woven silk sarongs, embroidered garments and linen, gold and silver thread woven textiles, silver and gold jewellery in traditional design, wood carvings, shell crafts and copperware are the popular handicraft and souvenir items.



Jam Gadang Clock tower





MICE Destination Indonesia for Work and Play

Indonesia is a land that offers wonderful opportunities for adventure, business and leisure. From exotic tropical rainforests and pristine beaches to villages and sprawling cities, there's an amazing range of exhilarating activity and adventure in store amidst beautiful attractions and destinations. There are also the friendliness and hospitality of the people who try their hardest to make sure visitors have a safe, enjoyable and memorable stay in the country. In Indonesia's major cities, meetings and exhibition venues as well as accommodation facilities and services rank as one of the best in the world. These MICE destinations offer maximum prime space, the latest technology and manpower support for international-standard events. These advantages are just some of the reasons why meetings and conventions in Indonesia are of a special nature. So welcome to a country of endless beauty and diversity, to a place where you can work and play at the same time.



JAKARTA

The capital of Indonesia, Jakarta is the center of government, commerce and industry. As the country's economic backbone, Jakarta plays an important role in Indonesia's continuing growth.

Because of its strategic location on the shores of the Java Sea, for centuries Jakarta has been a meeting point for the different races, cultures and traditions of the hundreds of ethnic groups that compose Indonesia.

Home to over twelve million residents, Jakarta is a city where centuries-old traditions still live amidst towering modern skyscrapers, where a wide range of leisure options and business opportunities lure visitors each year. There's shopping, dining, golfing, museums and historical sites to visit and natural wonders to explore.

Jakarta's unique characteristics and identity borne of a unique melange of cultures encompass a broad range of tastes and with tourism, transportation and communication infrastructures constantly being improved, the city has a strong appeal as a MICE destination.

YOGYAKARTA

Despite its location in Central Java, Yogyakarta bears a special administrative status, the Special Territory of Yogyakarta. Together with the Kraton of Surakarta and the Mangkunegaran, the court of Ngayogyakarta Hadiningrat Palace in Yogyakarta are considered the cradle of Javanese culture. Even today, the Javanese are fiercely proud of their heritage and still hold on to a culture, tradition and values that have been treasured for so many generations. As a city of tradition

and culture, Yogyakarta is renowned for its arts both traditional and modern. It enthralls visitors with performances of classical dance, music and wayang kulit, while its skilled craftsmen produce unrivalled batik and silverwork.

Apart from the Kraton, or palace of the Sultan that is the heart of traditional artistic life, in the surrounding country, numerous Buddhist and Hindu monuments stand as reminders of the great Javanese kingdoms that once ruled the land.

Today, the friendliness of the people and its unlimited cultural and natural attractions create an inspiring environment that positions Yogyakarta as an exciting place for meetings, incentives, conventions and exhibitions destination.

BANDUNG

At 750 m above sea level, Bandung the provincial capital of West Java, lies in a cool valley surrounded by high volcanic peaks. Renowned as a commercial and educational center, Bandung is famous for its Institute of Technology (ITS). In addition to textiles, telecommunications, tea and food processing industries, Bandung also has an aircraft factory, the IPTN.

The majority of the population are the native Sundanese of West Java who has a reputation as extroverted and easy going people. With the mountains as background, exotic dances, the therapeutic melody of degung and kecapi suling or the cheerful angklung music are kept alive by the Sundanese who are proud of their ancient culture.

Bandung's reputation as a convention site goes a long way back



to 1955 when it played host to the Asia-Africa Conference. With the number of quality accommodations, business, leisure facilities and services available today, Bandung is even better prepared to welcome MICE visitors.

BALI

As Indonesia's most famous tourist destination, Bali lives up to its name and reputation. It is a magical island that enchants visitors with its rich cultural traditions, scenic beauty and warm hospitality of its people.

For the Balinese, art is a form of worship and religion pervades the society. Ceremonies, traditional performances and activities that are artistic in nature are woven into the patterns of daily life, providing visitors with a marvelously unique spectacle.

Without losing their unique identity, the Balinese have comfortably accommodated foreign influences and taken tourists and visitors in their stride. The number of world-class accommodations, business and leisure facilities have grown considerably in the past few years, and upgraded transportation and communication network give Bali easy accessibility from destinations outside and around the country.

The beauty of its natural wonders and rich culture combined with modern facilities and infrastructure create a broad range of options for visitors who choose Bali as a MICE destination.

SURABAYA

The second largest city in Indonesia, Surabaya plays an integral part in the country's history and development. It is a vast manufacturing and

trade centre, and many of Indonesia's heavy industries are found here, such as sugar, plywood and cement plants.

Situated on the northern coast of the East Java Province, not only does Surabaya have a huge naval base, it has the lively Tanjung Perak Port where elegant sailing vessels from all over eastern Indonesia are moored.

Various places in and around Surabaya still retain interesting remnants of the region's illustrious history, not to mention diverse cultural attractions that are gaining world-wide recognition. Not far from Surabaya is Trowulan, the site of the great Majapahit Empire of the 14th-15th century. Apart from a landscape dotted with high volcanoes, nature reserves stretch towards the easternmost tip of the province where one of the world's best surf spots are located. Across the Madura Strait, the annual colorful bull-races draw huge cheering crowds.

As a fast growing industrial and commercial centre, Surabaya experiences a boom of shopping malls, entertainment and dining centres, and world-class hotels that cater to both local and foreign tourist.

With many natural attractions to offer and infrastructure that is continuously being upgraded, Surabaya offers excellent reasons why it has become a new and exciting MICE destination.

BATAM

The island of Batam is part of the Riau Archipelago in the eastern coast of Sumatra. Its proximity to Southeast Asia's most important trade and financial center, Singapore, has propelled Batam's development into

one of Indonesia's lucrative industrial, trade and commercial zone. The island's infrastructure and facilities are experiencing a boom as a modern airport, docks and shipyards prepare the island for its role as one of the important free ports of Southeast Asia.

Daily hovercraft ferry services are available between Batam and Singapore taking only 45 minutes. Regular air services link the island with Singapore, Jakarta, the capital of the Riau archipelago, Tanjung Pinang, and Medan as with almost all major towns and cities in the area. Given its strategic location and rich natural beauty, Batam is also transforming itself into a sophisticated recreation ground for international tourists. Word of Batam's world-class hotels, international standard golf courses, and other tourist facilities have already spread and more visitors are eager to sample all that the island has to offer.

With the increasing flow of leisure and business travelers into the island, Batam now turns its attention to improving its infrastructure, services in a bid to become Indonesia's next attractive MICE destination.

MEDAN

The provincial capital of North Sumatra, Medan is the third largest city in Indonesia, after Jakarta and Surabaya. With a population of two million inhabitants, its economy is driven through export of oil making it North Sumatra's most prosperous business and commercial center. As one of the three main gateways to Indonesia, Medan is easily accessible from major points in the country and the world. Its strategic location has given birth to a multi-ethnic society and cultures of the Malay, Batak, Indian, Arab and Chinese, not to mention Indonesia's other ethnic groups. Medan offers plenty of sights and experiences that

reflect this diversity, such as Istana Maimun, the palace of the Sultan of Deli, Kampung Keling and the Shri Mariamman Temple, Vihara Gunung Timur, the largest Chinese Temple in Medan, Masjid Raya or the Grand Mosque, Asam Kumbang Crocodile Farm and centers of traditional handicrafts.

Considering its importance as an administrative and financial center, not to mention the numerous attractions available in and around the city, Medan equips itself with modern convention facilities, infrastructure and international-standard accommodation in a bid to attract more MICE visitors.

BUKITTINGGI

West Sumatra is land of the Minang or Minangkabau. The Minang are well-known for their sharp business sense. Due to its great scenic wealth and rich cultural heritage, West Sumatra is one of the island's most popular tourist destination.

Around 92 km north of Padang, the provincial capital, Bukittinggi is one of the most picturesque towns in West Sumatra, indeed on the island Sumatra. Nestled in the Agam highlands at 920 meters above sea level, the hill town has breathtaking views of the Sianok Canyon and surrounding volcanoes, Mount Merapi and Mount Singgalang. It is also the region's center of tourism due to its many points of interest, such as the Sianok Canyon, Fort de Cock and the rich cultural life of its people. With modern facilities and infrastructure constantly being developed, Bukittinggi is the perfect location for both leisure and business trips and is fast becoming an attractive MICE destination.



Pictures Courtesy : Bintan Resorts



Bintan | Resorts

Rejuvenation Round the Corner



High speed Catamarans from Singapore's Tanah Merah Ferry Terminal

Pictures : Michael Ozaki & Bintan Resorts

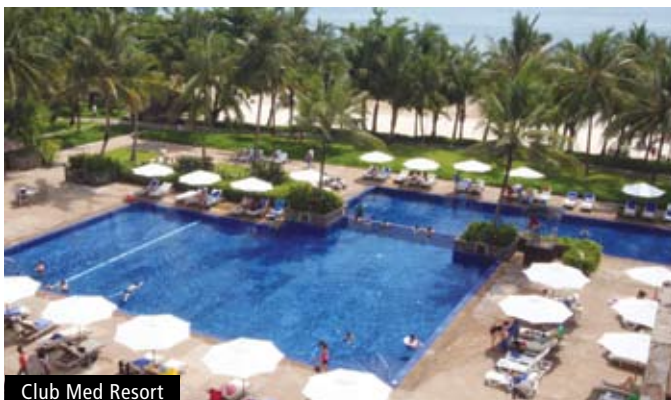
Relaxation and rejuvenation can mean different things to different people. A nature lover, a golfer, a jetski enthusiast or a connoisseur of art and fine life is always looking for that special place where he/she can enjoy and relax. On our recent trip we discovered Bintan was one such destination that comes with something for everyone and is just 45 minutes from Singapore.



On a beautiful morning, we set sail in one of the high-speed catamarans from Singapore's Tanah Merah Ferry Terminal. With us, were tourists from Japan, Korea and Australia, all geared to unwind and experience the islands on the South China Sea and the many treasures they had to offer. We docked at the island and with a visa-on-arrival facility, immigration was a breeze.

Bintan Resorts boasts pristine, white-powdery sand beaches fringed by gently swaying palms, clean marine waters and lush tropical greenery. This destination, we realized, comes with an impressive range of beach resorts and hotels. Based on the budget and preference, accommodation ranges from budget chalets to luxurious hillside villas with private pools, jacuzzis and sports facilities. There are about seven hotels at Bintan: Angsana Resort & Spa, Banyan Tree Bintan, Bintan Lagoon Resort, Club Med Ria Bintan, Mana Mana Beach Club & Cabanas, Mayang Sari Beach Resort and Nirwana Resort Hotel. All the seven hotels offer conference and communication facilities, with excellent meeting rooms designed for maximum comfort and flexibility.

The hotel function rooms are also ideal for theme parties. All year wind and waves make Bintan ideal for wind surfing. Kayaking, banana boat rides and wake-boarding are still the favorites and available at water sports centres. Snorkelling around the rocky shoreline is easy. Snorkelling trips further out to locations for diving are arranged by the respective resorts. For children Bintan Elephant Park offers a



Club Med Resort



Pristine, white-powdery sand beaches



All-Terrain Vehicle (ATV) for jungle trails



Corporate & adventure training activities



tee-off time



Award winning mangrove discovery tour



Wind surfing at Bintan

wonderful interactive adventure. One can take an elephant ride into the forest, feed the elephants or enjoy the elephant show.

Away from the hustle and bustle of the city, Bintan Resorts promises to be a sanctuary for the inner self. Spa facilities located within easy reach of most of the hotels offer a wide array of spa treatments - ranging from body massages, body treatments and body scrubs to facials, manicures and pedicures.

Bintan has four distinctive golf courses designed by – Gary Player, Greg Norman, Jack Nicklaus and Ian Baker- Finch. In a league of their own, they cater to the needs of a wide range of golfers. The views are amazing as well – the ocean view, beachfront, sea view, forest and woodland course.

At the traditional Indonesian ‘Kampung’ (local village) of Sri Bintan we had a glimpse of the daily lifestyle of the villagers. Live demonstration of Pandan leaves weaving by the locals was interesting.

We also experienced the beauty and mystery of the award winning Bintan Mangrove discovery tour. During this one hour tour we saw the the unique flora and fauna of the mangrove forest. A mangrove forest is a unique ecosystem of the tropical rain forest. Being an intertidal zone, this is the area where the inland fresh water meets the seawater making brackish or partially salty water. The unique root systems of the mangrove, serve many practical purposes, from a nursery for reef fishes and small prawns to coastal protection and a natural water treatment system. We were fortunate to site a green snake quietly camouflaged in the green environs.



Pasar Oleh Oleh

Eating at Kelong Seafood Restaurant, built on stilts out at sea was a great experience. The island offers food choices from spicy Indonesian food, Mediterranean, Italian, Chinese and Japanese.

A whole array of exotic Indonesian gifts, cultural artifacts, Indonesian batik wear and local delicacies can be purchased from the souvenir shops. Besides the beautiful pictures, there is something for everyone to take home.

For bookings and more information log on to www.bintan-resorts.com

Photo|feature

Visits | Meetings Events

President's Visit



President H.E. Susilo Bambang Yudhoyono visited Singapore between Sep 4-5 2006. During the working visit the President met Prime Minister H.E. Lee Hsieng Loong and he also attended the Forbes Global Conference held in Shangrila hotel.

WEST JAVA Trade, Culture and Investment forum

The Embassy of the Republic of Indonesia in Singapore and the West Java Chamber of Commerce and Industry organised a West Java Trade, Cultural and Investment Forum on 13 March 2007.



"Sanggar Budaya Indonesia" Indonesian Cultural Center in Singapore



Visits | Meetings Events



H.E. Susilo Bambang Yudhoyono, President of the Republic of Indonesia with H.E. S.R. Nathan, President of the Republic of Singapore.



President Yudhoyono with H.E. Lee Hsien Loong, Prime Minister of the Republic of Singapore.



President Yudhoyono with H.E. Goh Chok Tong, Senior Minister of the Republic of Singapore.



President Yudhoyono with H.E. Lee Kuan Yew, Minister Mentor of the Republic of Singapore.



President Yudhoyono with PM Lee witnessing signing of bilateral agreements.



Indonesian Minister of Trade with Singapore Minister for Trade and Industry at Investment and Business opportunities seminar.



Seminar on Investment in Indonesia by Head of Indonesian Coordinating Board of Investment.



Indonesian Foreign Affairs Minister, Defence Minister and Commander-in-Chief with their Singapore counterparts.



Jakarta Business Forum.



Riau Province Investment & Trade Forum 2007.



Think ASEAN! book launched at the Indonesian Embassy.



Indonesian Culture and Tourism Exhibition "Enchanting Indonesia: Just a smile away to the wonders of Archipelago".



Indonesian Cultural Centre performance at Singapore Botanic Gardens.

Pictures: Embassy of Indonesia in Singapore



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BiNTaN
ReSOrTs



Nikmati liburan menyenangkan yang tak terlupakan bersama keluarga anda di Bintan Resorts, hanya 35 menit pelayaran feri dari Batam. Perkenalkan buah hati anda akan keindahan dan misteri alam, dan belajar secara langsung betapa pentingnya konservasi untuk masa depan. Wariskan teknik golf andalan anda kepada si kecil di lapangan golf kelas dunia. Bawa pulang kenangan indah bermain di pantai, serunya bermain go-kart dan pengalaman menunggang gajah!

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