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Local firms build links in Tatarstan

■ BY ROBIN CHAN

SINGAPORE and the Republic of Tatarstan - a member of the Russian Federation - are strengthening their business links with three more memorandums of understanding (MOUs) signed yesterday.

The agreements span urban planning and port development and will add to the growing presence of Singapore firms doing business in the region.

The MOUs were signed at a feature event of the Russia-Singapore Business Forum at the Marina Bay Sands Expo and Convention Centre yesterday.

RSP Architects Planners and Engineers signed an MOU with the Tatarstan Ministry of Information and Communication Technologies to explore the provision of master planning and other services for an IT village in the capital Kazan.

Singapore-based Europort signed an MOU with Russian Armley Investments for a possible new port in Kaliningrad.

It also linked up with logistics firm CWT's subsidiary ME Projects to sign an MOU with Russian firm JSC Vladmorrybport to possibly become a shareholder and developer of the port.

"Tatarstan can serve as a good point of entry into the large Russian market," said Mr Lee Yi Shyan, Minister of State for Trade and Industry and Manpower, one of the speakers at the event.

Mr Lee told the media later that Singapore firms can consider investing in component manufacturing in the automotive, machinery and aerospace sectors, while there are also opportunities in urban planning, real estate development and facility management.

He added: "If there was a direct flight to Kazan it would be about a 10-hour flight. So it is nearer than going to Paris or London. However, we know relatively less about Tatarstan and its culture and business environment. The first step is (for businessmen) to really go there to see it for themselves and ask questions."

A panel of experts said later that increasing numbers of Russian companies are also looking east and showing interest in listing on the Singapore Exchange. No Russian firm is listed here yet.

Mr Ong Chong Jin, head of marketing and business development listings at the Singapore Exchange, said: "We've been engaging the Russian marketplace for quite a few years... We see a steady stream of inquiries."

Mr Giedrius Pukas, managing partner of private equity manager Quadro Capital Partners in Moscow, said the firm was working with two Russian companies - one in financial services, the other in retail - that were seriously considering listing here and could be doing so in the next two years.

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