



SBGP TODAY

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SBMA eyes US\$8-billion cumulative investments in 2010

The Subic Bay Metropolitan Authority (SBMA) has set an investment target of \$8 billion at the end of this year, as officials expressed confidence of an economic rebound this year among industries here in the Subic Bay Freeport. SBMA Administrator Armand Arreza made this announcement during this year's State of the Freeport Address (SOFA), an annual reporting to the investor community under the auspices of the Subic Bay Freeport Chamber of Commerce (SBFCC).

"Growth in committed investments slowed in 2009 to 2.5 percent, but this is poised to rebound in 2010," Arreza said.

He said that with large projects already in the pipeline, the SBMA aims to propel cumulative investments in Subic to a total of \$8 billion in 2010.

Arreza said that among the prospective big-ticket developments that would start this year are the \$130-million project of Harbour Centre Port Terminal, the \$200-million expansion of Mabuhay Satellite, the \$800-million resort and commercial complex of Subic Neocove, and the \$1.09-billion resort development project of MCastle, another Korean investor.

Noting a steady increase in the number and amount of investments in the last five years, Arreza said the SBMA posted a \$5.958-billion cumulative investment total last year despite the effects of the global financial crisis.

"With this, we expect a better investment climate in Subic this year," he added.

According to figures from the SBMA, the number of investors almost doubled since 2005, the year when the administration of Arreza and SBMA Chairman Feliciano Salonga took over.

From a total of 571 in 2004, registered investors in the Subic Bay Freeport rose to 1,232 in 2009, or a 116 percent increase over the last five years. Meanwhile, total investments climbed from \$2.313 billion in 2004 to

\$5.958 billion last year, posting a 155 percent increase during the same period.

"Even as the growth rate slowed to 7 percent in 2009 from a high of 23 percent in 2008 because of the global financial downturn, projects from domestic firms somehow offset the slow-down among foreign companies," Arreza said.

Among the big Filipino firms that proposed projects last year was Ayala Land, Inc., which has set aside \$60 million for a real estate development project that would start at the free port and eventually expand into nearby areas in Olongapo City.

Arreza said that investments by local firms like Ayala helped make up for the cancellation of a \$312-million project by the Chinese investor Hebei Jingniu, as well as the pullout of FedEx, which invested \$100 million in the free port.

Arreza said the growth in investments also resulted in greater economic activity in the free port zone, that in turn resulted in a 53 percent



Administrator Armand Arreza expressed confidence that the Subic Bay Freeport will rebound this year.

increase in the number of jobs from an active workforce of 58,952 in 2005 to 87,226 in 2009; an 84 percent increase in exports, from \$586 million in 2005 to \$1.079 billion in 2009; and a 64 percent increase in revenues, from P3.41 billion in 2005 to P5.6 billion in 2008.

In the same occasion, SBMA Chairman Feliciano Salonga said that the agency's business-friendly investment policies ensured continuous developments in the Subic Bay Freeport and kept it afloat amid the recession.

He said the SBMA seaport department posted a revenue of P472 million in 2009, the highest since it started operations in 1993. On the other hand, the SBMA tourism department managed to increase visitor arrivals here from 2.9 million in 2008 to 4.1 million in 2009.



MCOM Subic Corporation has acquired the Subicvest Commercial Complex in Subic Bay Gateway Park Phase 1. Commercial establishments including Chinatrust Subic Bay branch, TECO 3C appliance store and TotalMED Ambulatory Center are located in the Complex.

Visa Free Movement from Taiwan to Clark and Subic

The Bureau of Immigration (BI), Subic Bay Metropolitan Authority (SBMA) and Clark Development Corporation (CDC) signed a Memorandum of Agreement for the issuance of visa-free entry privileges to Taiwanese nationals visiting Subic Bay Freeport Zone (SBFZ) and Clark Freeport Zone (CFZ).

Under the MOA, directors, officers, personnel, clients or guests of a Taiwanese locator in good standing of either Clark Development Corporation (CDC) or SBMA will be allowed visa-free entry to either CFZ or SBFZ for a period of 14 days. However, the privilege will be extended only to those arriving through the Diosdado Macapagal International Airport in Clark or Subic Bay International Airport in Subic direct from Taiwan.

The CEO or other duly authorized officer of such Taiwanese locator should make a written request at least three working days prior to arrival of the Taiwanese national/s to the President and CEO of CDC or the Administrator and CEO of SBMA, as the case may be, to be able to enjoy the privilege.

Persons allowed visa-free entry at either the CFZ or SBFZ may move freely between the two Freeport zones throughout the duration of the 14-day stay but only through the Subic-Clark-Tarlac Expressway (SCTEx). They may also apply with the BI for a landing visa so they can travel to other areas of the Philippines.

FESTIVITIES: FILIPINOS' WAY OF LIFE

The Philippines has many festivals year-round. Among the most famous ones are:

Ati-Atihan Festival is a feast held annually in January in honor of the Santo Niño (Infant Jesus), concluding on the third Sunday, in the island and town of Kalibo, Aklan in the Philippines.

The festival consists of tribal dance, music, accompanied by indigenous costumes and weapons, and parade along the street. Christians, and non-Christians observe this day with religious processions.

Panagbenga Festival, also known as Bagulo Flower Festival, is a month-long annual flower festival held in February. The festival includes floats that are decorated with flowers and street dancing, presented by dancers clad in flower-inspired costumes, that is inspired by the Bendian, an Ibaloi dance of celebration that came from the Cordillera region.

The **Dinagyang Festival** is a religious and cultural festival in Iloilo City, Philippines held on the fourth Sunday of January, or right after the Sinulog in Cebu and the Ati-Atihan in Aklan. It is held both to honor the Santo Niño and to celebrate the arrival on Panay of Malay settlers and the subsequent selling of the island to them by the Atis.

Kadayawan sa Dabaw is an annual festival in the city of Davao. Its name derives from the friendly greeting "Madayaw", from the Dabawenyo word "dayaw", meaning good, valuable, superior or beautiful. The festival is a celebration of life, a thanksgiving for the gifts of nature, the wealth of culture, the bounties of harvest and serenity of living. Held every third week of August, this festival is celebrated together with the harvesting of fruits and blooming of flowers.

The **MassKara Festival** is a week-long festival held each year in Bacolod City, the capital of Negros Occidental province in the Philippines every third weekend of October nearest October 19, the city's Charter Anniversary. This festival is a Mardi Gras like celebration with masked and costumed street dancers, with fairs and carnivals.

The **Moriones** is an annual festival held on Holy Week on the island of Marinduque. The festival is characterized by colorful Roman costumes, painted masks and helmets, and brightly-colored tunics. The towns of Boac, Gasan, Santa Cruz, Buenavista and Mogpog in the island of Marinduque become one gigantic stage. The observances form part of the Lenten celebrations of Marinduque. One of the highlights of this festival is the Via Crucis. A re-enactment of the suffering of Christ on his way to the calvary. Men inflict suffering upon themselves by whipping their backs, carrying a wooden cross and sometimes even crucifixion. They see this act as their form of atonement for their sins. This weeklong celebration starts on Holy Monday and ends on Easter Sunday.

Every May 15, the fronts of houses in Lucban, Quezon are elaborately decorated with brightly colored rice wafer, called kiping, a type of rice dough made from a traditional recipe to celebrate the San Isidro Pahiyas Festival.

The celebration is a form of thanksgiving for a bountiful harvest and in honor of the patron saint of farmers, San Isidro de Labrador. A procession of the image of San Isidro is planned long before the festival and it is said that houses along the route of the procession passes will be especially favored and blessed in the coming year.



SINULOG



PANAGBENGA



ATI-ATIHAN

Sources: Wikipedia, www.e-travelphilippines.com, <http://www.pinoygigs.com>



The Bureau of Immigration (BI), Subic Bay Metropolitan Authority (SBMA) and Clark Development Corporation (CDC) signed a Memorandum of Agreement for the issuance of visa-free entry privileges to Taiwanese nationals visiting Subic Bay Freeport Zone (SBFZ) and Clark Freeport Zone (CFZ). The MOA signing was witnessed by Senator Richard Gordon. SBDMC President Jeff Lin (standing extreme left) was also present during the signing.



SBDMC President Jeff Lin and Mr. James Tsai, President of Hokei Subic Corporation, signed lease agreement for a lot in SBGP Phase 1. The property will be used for the manufacturing of luggage carts, car wash brushes and other similar plastic products, importation and assembly of fishing vessel and subleasing activity.



SBDMC held its 2010 Company Outing and Team Building at Caliraya Recreation Center in Lumban, Laguna.



The SBGP Locators' Forum recently organized by SBDMC was well attended by the locators. SBMA officials, led by Administrator Armand Arreza, participated in the forum that addressed the issues and concerns affecting the locators.



FORD SUBIC MARKS FIRST AUTOMOTIVE DEALERSHIP INSIDE SUBIC BAY FREEPORT



The emergent need to serve the growing demands of today's consumers is a sure way perceived and tapped by the LausAutoGroup as it opens its fifth Ford dealership in the country. Belonging to a group of companies remarked as the largest multi-brand automotive network in the Philippines, Ford Subic is the first automotive dealership operating inside the progressive Subic Bay Freeport Zone.

With showroom and service located at Subic Gateway Park, Phase 1 Commercial Area, Subic Bay Freeport Zone, the company is fully geared up to provide a distinct American Driving Experience catering to the varying lifestyles of car owners.

Recognized worldwide for its top-quality product line-up embracing the latest global technological features, Ford has clearly carved its own niche making it one of the largest and well-respected automotive companies in the global market.

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As a full fledged Ford dealership, Ford Subic provides a reliable and efficient after sales auto services ensuring best quality results. The company's extensive parts and accessories availability offers a wide range of selection complementing the needs of Ford customers.



Ford Subic is located at Subic Bay Gateway Park Phase 1 Commercial Area, Subic Bay Freeport Zone with telephone number +6347-250-3873 (www.LausAutoGroup.com)

SBDMC OFFERS SCHOLARSHIP GRANTS TO DESERVING STUDENTS



SBDMC has launched its College Scholarship Program for deserving students from public high schools who wish to pursue college education this coming academic year (2010-2011).

SBDMC President Jeff Lin said that the company will offer two (2) scholarship slots to qualified graduating high school students, interested in taking up Engineering, IT-related or Accountancy course, to enter an accredited college in Olongapo City. The selected students will enjoy the scholarship grant for a duration equivalent to the prescribed period of his/her chosen course. The grant will cover school fees and textbooks.

"This is our way of giving back to the community. We want to help deserving students who would otherwise not be able to enroll in college due to financial difficulties," Lin said. He added that the college scholarship will help prepare the chosen scholars for a possible career in SBDMC or in any Subic Bay Gateway Park companies.

A total of 13 students from four public high schools – Gordon Heights National High School, James L. Gordon Integrated School, Olongapo City National High School and Regional Science High School—have applied for the scholarship and taken the examination.

The Scholarship Committee, led by Ms. Olive Encina, SBDMC's Senior Manager for General Affairs, is now in the process of selecting the 2 students who will become SBDMC's scholars.



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SBDMC, INC., VISION/ MISSION Statement

VISION: To make Subic Bay
 Gateway Park (SBGP) a premier
 business destination in
 Asia-Pacific.

MISSION: To develop a globally
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