

# Polysar awarded special status

Canadian multinational Polysar International SA, which established regional operations in Singapore last November, has now been granted Regional Operational Headquarter status by the Singapore government.

### Tax concessions

The world's largest manufacturer of synthetic rubber and latex, Polysar is the seventh multinational to be awarded such status. Under the award, the company will be given a concessionary tax rate of 10 per cent over seven years on income generated by management fees, interest and royalties plus other headquarters income.

Polysar set up an Asia-Pacific regional headquarters to demonstrate its commitment as a supplier of synthetic rubber to the region. A further indication of this commitment is the establishment of a C\$1.2 million technical laboratory in the Singapore Science Park due to be operational in December.

### Better customer service

Des Threadingham, the new Technical Director of Polysar's laboratory, said, "The lab is a logical extension of the regional headquarters. It will enable us to serve our Asia-Pacific customers better by providing on-the-spot technical services. At present, customers must rely on technical service assistance from Europe or the United States."

The technical centre is expected to employ about 20 people in four to five years, with nearly all of them being hired locally.

Polysar's current turnover from the regional office is \$105 million. This is expected to see a five-fold increase by the 1990s.

According to Mike Hicks, Polysar's Asia Pacific President, this increase will not be possible without having more than one manufacturing plant in the region. A decision on plant facilities will be made in the next two to four years.

At the moment, the company has a manufacturing agreement with Singapore Polymer Corp., to blend plastics with natural rubber.

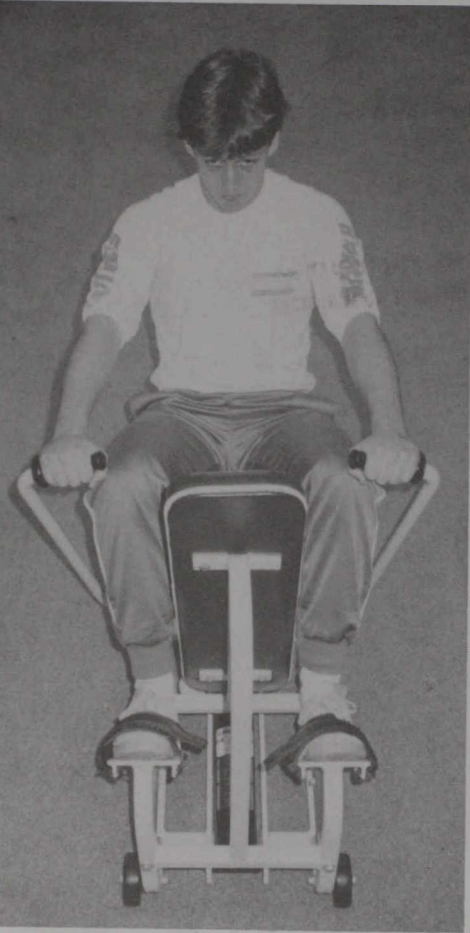
## Alberta Delegation

The Minister of Career Development and Employment for the Alberta Government, the Honourable Rick Orman, led a six-man delegation to Singapore to discuss trade, investment and business opportunities in Alberta.

### Asia-Pacific tour

The delegation was on an Asia-Pacific tour which also visited Brunei, Malaysia, the Philippines and Hong Kong.

During the October visit, the Minister spoke to a meeting of the Canadian Business Association and held talks with the Singapore Chinese Chamber of Commerce and various elements of Singapore's business community including industry and finance.



*Hydra Fitness equipment is based on hydraulics rather than weights.*

research and found that hydraulics can increase a fighter pilot's tolerance to 'G-force', " said Dr. Manz.

The equipment is now beginning to be used by the Singapore Army, and in Singapore secondary schools and hospitals.

Hydra Fitness has also assisted the Singapore Sports Council to carry out a training study on athletes, commandos, army personnel, dragonboat racers and students. The study's objective was to determine whether weights, hydraulics or a combination of both would improve muscular power.

"The study revealed that while all groups improved, the groups using the mixed program improved the most," concluded Dr. Manz.

In addition to marketing the equipment, Hydra Fitness operates an aerobics division training instructors and conducting exercise classes including programs for groups with special needs like severely overweight people.

For more information, please contact Dr. Ray Manz, Hydra Fitness Asia, 3rd Floor Sheraton Towers Singapore, 39 Scotts Road, Singapore 0922, telephone 733-6444.