



MEMORANDUM OF UNDERSTANDING

During Mr Soun Ghil Hong's, President of the Overseas Construction Association of Korea (OCAK) visit to Singapore on June 28 1994, a meeting was held with Mr Kong Mun Kwong, President of Singapore Contractors Association Ltd(SCAL). The purpose of the meeting was to foster friendly relations between the two associations as well as to establish measures to facilitate future cooperations between Korean and Singaporean Companies in the field of construction in Third Countries (Herein referred to Vietnam, Myanmar, Laos and China).

After friendly discussions between Mr Soun Ghil Hong and Mr Kong Mun Kwong, both have agreed on a Memorandum Of Understanding as follows;

Both OCAK and SCAL will establish closer relations and take appropriate measures to increase the level of cooperation in the field of construction. The measures will include;

- 1) Exchange of information and documentation on construction markets and construction activities of both associations' member companies
- 2) Recommendation of eligible member companies for the joint promotion of prospective projects in third countries
- 3) Encouragement of direct contacts between both associations' member companies

Both associations agreed that it would be useful for representatives of the two parties to meet whenever necessary to further discuss the implementation of this Memorandum of Understanding and, also to exchange information on the progress of various programmes, projects and other activities of common interest.

Signed on 28 June 1994 in Singapore

SOUN GHIL HONG
President
The Overseas Construction
Association of Korea

KONG MUN KWONG
President
Singapore Contractors
Association Ltd