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For Immediate Release

Singapore's Franchising and Licensing Association (FLA) express condolences and their gratitude to Mr. Lee Kuan Yew for his contribution in the creation of an environment conducive to the development of the franchising and licensing industry in Singapore.

The Franchising and Licensing Association (FLA), on behalf its members and partners express their deepest condolences to the family of the late Mr Lee Kuan Yew and to the people of Singapore.

Under his lauded leadership, our economy matured into a globally celebrated corporate and legal hub for franchising and licensing – serving both international and local brands development. It was his far-sighted vision of cultivating a strong knowledge-based economy without over-regulation that empowered this industry to expand, develop and self-regulate – an approach that is unique to Singapore.

Today, Singapore is home to a vibrant retail scene and has become the foremost market in the region as the most important testing-bed for regional expansion with a 2014 franchise industry survey showing that up to 22% of retail outlets are franchise brands generating an estimated \$1.5B of turnover.

At this point of history as the nation mourns – FLA would like to take a moment to reflect and pay respect to a visionary, a leader and the founding father of our home.

His demise is a loss to both Singapore and Singaporeans.

About Franchising and Licensing Association (FLA)

FLA started as Singapore's national franchise body, is one of the founding members of the World Franchise Council. FLA, besides promoting Singapore as a franchise hub, FLA assists its members in growing their network, their international presence, knowledge and expertise and of course credentials through compliance to FLA's code of ethics that participate to self-regulate the industry but also workshops, tradeshows, training programs and networking sessions among others.

A Member of



