

Singapore's Sentosa seeks Monaco glitz

Turning Singapore's southern island of Sentosa into Asia's glitziest address could be quite a challenge.

The British colonial rulers used Sentosa as a fort, while the Japanese carried out massacres on its beaches during World War Two.

After independence in 1965, Singapore turned the island into a much-ridiculed tourist site.

Now Sentosa – about three times the area of Monaco – is being developed to be Asia's answer to the French Riviera and a hang-out for the rich and famous. Sentosa's development is part of Singapore's wider economic makeover.

As manufacturers shift jobs to low-cost rivals such as China, the city-state of 4.4 million people will have to rely more on services such as private banking and tourism for growth.

Singapore is already Asia's leading private banking centre, catering to wealthy Chinese, Taiwanese, Indonesians and Indians.

With two casinos, one on Sentosa, due to open as soon as 2009, Singapore hopes that Asia's high rollers will consider buying a luxury pied-a-terre (a second home) in Sentosa.

Minutes away from a musical fountain and artificial enclosure for pink dolphins, development is in full swing for the billion-dollar casino, a marina and hundreds of seafront homes at Sentosa Cove, a large area reclaimed from the sea on island's southeastern tip.

Homes and apartments are set along man-made waterways, while a five-star hotel, luxury shops and marina club to house mega

yachts are designed to add to the area's appeal to the rich.

With a price tag of between S\$ 6 million and S\$ 14 million (RM14-RM32 million) and private berths for owners' yachts, the luxury homes are being pitched to international jet-setters – the kind who might otherwise buy a second or third home at The Palm Islands or The World Islands in Dubai.

Still, Sentosa – which sits along one of the busiest shipping lanes in the world and overlooks Singapore's huge oil refineries – has some way to go before it becomes a high-class destination.

There are no beaches, just sea walls at Sentosa Cove.

Residents' sea views will be filled with dozens of ships at anchor or in transit, while strong currents and dirty water deter swimmers.

Elsewhere on the island, there are sheltered man-made beaches but few people swim in the water.

Backpackers' bible „The Lonely Planet Guide“ describes it as an „entirely synthetic attraction“ with its beaches of imported sand and forest trails marked with fake dinosaur bones.

An 11-storey fibreglass half-lion, half-fish Merlion – a mythical beast invented by Singapore as its mascot – which has laser light beams shooting out of its eyes is „among the trashier“ of Sentosa's attractions, the guidebook says.

„There have been constant revisions to its attractions because there is always a sense it could be a bigger draw,“ Lonely Planet co-founder Tony Wheeler said.

Sentosa saw five million visitors in 2005 – the highest ever – but the majority were daytrippers. The island has struggled over the years to lure tourists with attractions such as the now-defunct volcano show – featuring showers of styrofoam

rocks and loud rumbling – and water-slide parks. A less obvious tourist attraction in the 1990s was the world's second-longest serving political prisoner; Chia Thye Poh.

Accused of Communist ties by the government, he was confined to a one-room guardhouse on Sentosa for 3 1/2 years, after 23 years of imprisonment without trial on the main island.

When Chia – memorably described as a „prisoner in a theme park“ by writer Stan Sesser – was eventually allowed to leave Sentosa, his quarters became part of a golf course clubhouse. There is no visible record of its previous occupant.

Now Sentosa is courting a different class of resident.

The Riadys of Indonesia's Lippo group and the Harvey family of Australian electronics retailer Harvey Norman are said to be among the buyers at Sentosa Cove.

Officials declined to comment but said about 60% of buyers were from abroad. Several of neighbouring Indonesia's wealthy business families already have luxury homes in Singapore, including a few whose corporate empires defaulted on huge debts in recent years.

The government has cut tax rates, beefed up banking privacy laws, and eased rules on property ownership to lure rich foreigners, and is trying to shake off its staid image by bringing in clubs such as Ministry of Sound, allowing bar-top dancing, and scrapping a decades-old ban on casinos.

In October, gaming firms including Bahamas-based Kerzner International and privately held Las Vegas resorts developer Eighth Wonder will submit their bids to develop a 49ha casino resort on Sentosa.

The Genting group, through its affiliates Genting International and cruise operator Star Cruises Ltd, is offering to build a theme park with entertainment giant

Universal Studios.

„Singapore is coming out of its slump of being too austere and is starting to project a more attractive image. It could become a sort of Asian Monte Carlo,“ said Mark Vlassopoulos of Eighth Wonder.

„Monte Carlo is well managed, elegant and safe but it isn't boring.“