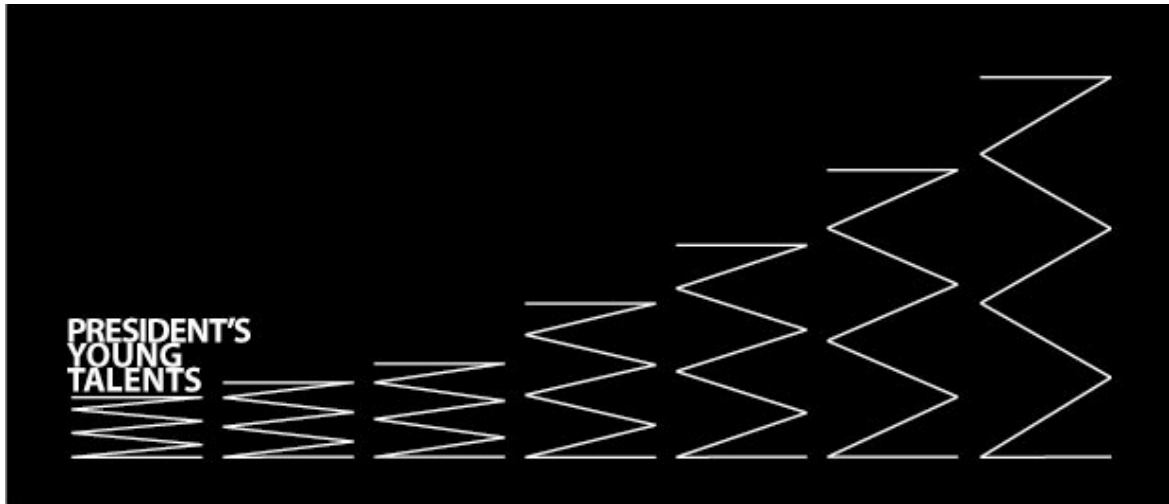


PRESS RELEASE

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Singapore Art Museum is proud to announce that the winner of the *President's Young Talents 2009* Credit Suisse Artist Residency award (*PYT*) is artist collective, Vertical Submarine: comprising Joshua Yang, Justin Loke and Fiona Koh for their work *A View With A Room*. His Excellency, Mr S R Nathan, President of the Republic of Singapore presented the winner of the PYT 2009 with a S\$50 000 Award, sponsored by Credit Suisse, that will go to Vertical Submarine's Artist Residency at *Pasaguero*, a venue for Mexican contemporary art, music, and fashion alternative scenes located in Mexico City, Mexico.

The winner of the People's Choice Award, as voted by the visiting public is Donna Ong, for her work entitled *Dissolution*. The winners of the 2 SONY Digital Cameras are Ho Rui An and Ouyang Huilinh Clara.

A View With A Room is an immersive installation that is a continuation of Vertical Submarine's earlier inquiries into the relationship between text, image and representation. In particular, their installation explores the process of translating words into images, in the viewers' as well as the artists' imaginations, which are then realised in three-dimensional form.

Says the Curatorial Committee, "In selecting the recipient of the Presidents Young Talents 2009 Credit Suisse Artist Residency Award, the curatorial committee took into careful consideration each artist's realisation of their proposed artwork, the way it was presented in their respective galleries, as well as their residency proposals. The committee was impressed by the high standard of the works in this year's PYT, which are testament to the ambition and commitment of all the artists selected for exhibition this year. Deciding on one winner was no easy task, for each and every one of these talented young artists has accomplished so much in their own right. In the end, the Award winner's artwork and proposal stood out for the Committee in the following ways. Firstly, the presentation of the winner's artwork in the gallery was well thought-out and engaging. The installation highlights the artist's strengths and unique artistic voice. Second, the winner's residency proposal stands out for its rare courage, sense of imagination and adventurousness. This idealism and conviction is all the more uplifting and inspirational, given how our contemporary culture is largely driven by pragmatism and materialistic concerns. Vertical Submarine has a very clear sense of what their art practice is about, which directions they would like to take to develop it further, and how their choice of residency would help them achieve this. The Committee is convinced that the President's Young Talents 2009 Credit Suisse Artist Residency Award will indeed be life-changing for the artist collective."

Says Mr. Tan Boon Hui, Director of Singapore Art Museum, "One of the key roles of SAM is to help nurture new generations of Singapore artists through our exhibition and programming platforms. President's Young Talents is SAM's key platform for emerging artists. The 'can-do' spirit that marks much of the best contemporary art coming out from Singapore now is clearly visible in these new works from Donna Ong, Twardzik Ching Chor Leng, Felicia Low and Vertical Submarine. While their work has departed markedly from the traditional conventions of what art should look like, it is nonetheless as thoughtful, enjoyable and beautiful as the paintings and sculptures we are more familiar with. Vertical Submarine's work is interactive, and is one of the rare works that actually rewards the inquisitive viewer with a surprise discovery. SAM hopes that this award will take the development of Vertical Submarine to the next level and that they will return from their residency with even more fresh and exciting ideas to enrich Singapore's cultural scene".

Mr Lito Camacho, Vice Chairman Asia Pacific for Credit Suisse says, “My warmest congratulations to the three young artists from Vertical Submarine for receiving the *President’s Young Talents 2009* Credit Suisse Artist Residency award. I wish them all the best in their artistic journey and am confident their creations will be an inspiration to many other young artists. As the long term corporate sponsor of the Singapore Art Museum, Credit Suisse is delighted to help stage the biennial *President Young Talents* exhibition, and present the *President’s Young Talents 2009* Credit Suisse Artist Residency Award for the first time. I believe this award will become a significant milestone for the arts in Singapore, providing valuable experiential learning for local young artists while showcasing local creative talent overseas. Cultural sponsorship has a long tradition at Credit Suisse and is of prime importance as an integral part of the Bank’s corporate philosophy. The *President’s Young Talents 2009* Credit Suisse Artist Residency Award is a meaningful demonstration of our active investment and commitment to nurture the arts and young talent in Singapore.”

President Young Talents is on show from 15 August and ends on 27 December 2009 at SAM at 8Q. It is jointly organised by the Istana and the Singapore Art Museum. Credit Suisse is the presenting sponsor of the *President’s Young Talents* in 2009 as well as the inaugural *President’s Young Talents 2009* Credit Suisse Artist Residency Award. This sponsorship is part of the Bank’s long-term support of Singapore Art Museum under its banner of the “Credit Suisse Innovation in Art” series since 2007.

Please refer to the following Annexes for more information:

- Annex A** About Vertical Submarine
- Annex B** About Vertical Submarine’s *A View With A Room*
- Annex C** About Donna Ong
- Annex D** About Donna Ong’s *Dissolution*
- Annex E** About Singapore Art Museum
- Annex F** About Credit Suisse

Annex A Vertical Submarine
(Joshua Yang, Justin Loke, Fiona Koh)

Formed in 2003, Vertical Submarine is an art collective consisting of three members who graduated from the Nanyang Academy of Fine Art: Joshua Yang (b. 1974), Justin Loke (b. 1979) and Fiona Koh (b. 1983).



Through their works, they explore relationships between identity and space, using representation, language and technology. As a unit, they have been successful in drawing audiences with their fun and interesting works based on sophisticated research. Their tongue-in-cheek, mixed media installations are invitations to uncover layers of meaning, their playful veneer belying sharp and insightful social commentary. While each member has achieved considerable individual success, as a collective, they take on a different persona - one that is playful, quirky and gently provocative.

Vertical Submarine's exhibitions include a solo show at the Substation, and the Singapore Art Show in 2005 and 2007.

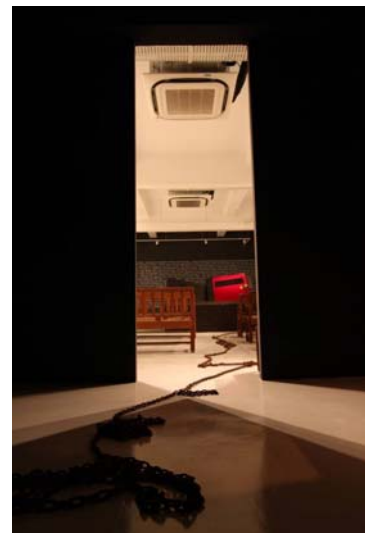
Annex B About Vertical Submarine's *A View With A Room*

A View With A Room is a continuation of Vertical Submarine's earlier inquiries into the world of books and readers. In particular, their installation explores the process of translating words into images, in the viewers' as well as the artists' imaginations, which are then realised in three-dimensional form. Marking the



entrance to their gallery of *Fool's Gold*, an invitation to a 'treasure hunt' for Vertical Submarine's new work, which, true to its playful nature, are hidden amongst their past works. Upon entering, the visitor will be greeted with the collective's text-based works, namely *Shopping For A Personal Letter*, *DeComposition I* and *DeComposition II*. At the far wall, behind the massive red velvet tome from *DeComposition II*, visitors will see a wardrobe and lines of text. These extracts from novels by Edgar Allan Poe, Alain Robbe-Grillet and Georges Perec, are descriptions of various (European) interiors.

On close reading, the viewer might discover a peephole hidden amidst the lines of text, which offers an image of a black-and-white room, hence toying with and frustrating potential voyeuristic frissons. At this point, visitors to the exhibition might be stymied, having run into a wall where they expect to find a new work. Upon peering through the keyhole, the viewer sees a room behind the wall. Upon further exploration, the viewer chances upon the wardrobe, and is faced with the choice of satisfying one's curiosity by opening the doors to the wardrobe, climbing through the curtain of clothes to find the entrance of a secret corridor. This gesture is



reminiscent of childhood memories and fantasies: climbing into 'forbidden' areas in order to explore and satisfy one's curiosity, hiding away in closets or other secret places, and relishing the wonderment of books and stories that promise magical worlds lying beyond mirrors and wardrobes.

Upon passing the 'secret entrance' the viewer is led down a narrow corridor which gets increasingly brighter towards the end. The reason for 'the light at the end of the tunnel' is revealed at the end of the journey: the walls at the end of the corridors are covered with sheets of white paper, an earlier creation entitled *Paper Room*. Exiting the corridor through another set of wardrobe doors, the viewer finds him- or herself in a diamond-shaped room filled with furniture and bibelots. If the objects and furniture seem strangely familiar, it is because they recall the descriptions inscribed on the wall outside, as well as the image seen through the peephole.



Everything in the room is in greyscale, the viewer being the only thing in full colour. The edges of the objects are cut off at the boundaries of the room, much as they would be cropped off at the edges of a photograph leaving the viewer with a feeling of having stepped into an archival image that has been translated



into reality. The various items in the room offer up clues about the person who may inhabit this space. The persona they suggest may be a writer or someone creative. However, the interpretation is left entirely to the viewer.

Annex C Donna Ong

Donna Ong (b. 1978) is known as a sculpture installation artist. After receiving a BSc in architecture at University College London, she furthered her artistic training with the Shell-NAC scholarship at Goldsmiths College, University of London, graduating with a BA in Fine Art. Donna has exhibited extensively both locally and internationally in shows such as the Singapore Art Show 2002, Singapore's inaugural Biennale in 2006, and the 2nd Moscow Biennale in 2007.



Highly original and motivated, her art possesses a strong artistic voice and atmosphere that is identifiably consistent in all her works. From her vivid imagination, Donna conjures curious objects and contraptions which bewilder and intrigue. Consisting of everyday and found objects, her evocative installations allude to narratives and raise questions about the intentions, imagination and fantasy underlying their existence.

Annex D **About Donna Ong's *Dissolution***



Donna Ong is known for her evocative installations assembled from ordinary or found objects. Often richly layered, her displays invite the viewer to explore their details and the narratives to allude to. *Dissolution* continues Donna's recent investigations into the landscape genre. Utilising layered dioramas, together with various media and techniques which blend both the traditional and the contemporary, her work explores the representation of perspective and narrative in Chinese landscape pictorial traditions, as well as Western artistic conventions.

Annex E About Singapore Art Museum

Opened in January 1996, the mission of the Singapore Art Museum (SAM) is to preserve and present the art histories and contemporary art practices of Singapore and the Southeast Asian region. To date, SAM has amassed one of the world's largest public collection of modern and contemporary Southeast Asian artworks with a growing component in international contemporary art. The museum has presented shows covering both local and international art practices, traditional and cutting edge art expressions. Through strategic alliances with international arts and cultural institutions, SAM has been facilitating visual arts education, exchange, research and development within the region and internationally.

Annex F Credit Suisse AG

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 47,400 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at www.credit-suisse.com.