

Media Statement

For Immediate Release

15 MOUs valued at over S\$60 million signed at 7th Singapore-China Trade and Investment Forum, paving the way for new growth opportunities and bilateral partnerships

- *The 15 MOUs covered cross-border trade solutions, construction technology, education services, healthcare and logistics sectors*
- *More than 300 Chinese and Singapore business leaders attended the SCTIF in Shanghai and online*

Wednesday, 6 November 2024 [Singapore, Shanghai] – The Singapore Business Federation (SBF) organised the 7th Singapore-China Trade and Investment Forum (SCTIF) earlier today, on the sidelines of the 7th China International Import Expo (CIIE), in Shanghai, China. Held under the theme of “Singapore-China: A Shared Journey Towards High-Quality Partnership” (新中协力，高质同行), the annual Forum serves as a key platform promoting constructive discussions and deepening collaboration and bilateral trade between Singapore and China. The theme ushers in a dynamic new chapter, focusing on higher quality collaborations in both traditional and emerging sectors.

2 Singapore’s ambassador to the People’s Republic of China, Mr Peter Tan, delivered the opening keynote speech. He emphasised that Singapore and China can strengthen economic ties and open up greater trade and investment opportunities for businesses, including coming into Singapore as hub for Chinese companies looking to expand into ASEAN.

3 Keeping true to SCTIF’s role and strength as a platform for enhancing business partnerships, 15 MOUs in the areas of cross-border trade solutions to construction technology, education services, healthcare and logistic were signed, with an estimated total value of over SGD 60 million.

4 SBF CEO Mr Kok Ping Soon said, “We are heartened to see an increase in the number of MOUs signed at the SCTIF this year, highlighting that this platform continues to be a useful avenue boosting trade and cooperation between our countries. The partnerships forged today reinforce the commitment businesses in Singapore and China have towards furthering sustainable bilateral growth. While we remain focused on helping Singapore companies transcend the domestic market and

further their business in China, we are also committed to supporting the ambitions of Chinese partners looking to establish a presence in Singapore and in the wider ASEAN region.”

5 The Forum featured a panel discussion with key business leaders from Singapore and China, including Deputy General Manager of the Transaction Banking Department at Bank of China (Singapore Branch) Mr Xu Yaoyao; Co-Founder, Deputy CEO, and President of China at Mirxes Dr Zou Ruiyang; and Senior Vice President of Sembcorp China, Mr William Chang. Moderated by Executive Director of the International Business Division at SBF Mr Kelvin Kee, the panellists shared their insights on the prospects and mutual benefits of enhanced trade and investment between Singapore and China.

6 With the support of Enterprise Singapore and the Bank of China (Singapore Branch), the SCTIF took place at the Crowne Plaza Shanghai Hongqiao and was livestreamed to audiences in China, Singapore, and ASEAN region. More than 300 business leaders attended the event onsite and virtually.

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About Singapore Business Federation

As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations. Nationally, SBF acts as the bridge between the government and businesses in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking.

For more information, please visit: www.sbf.org.sg