

**[TO CHECK AGAINST DELIVERY. EMBARGOED TILL 10 SEPTEMBER 2021, 3.30PM]**

**SPEECH FOR MR LIM MING YAN, CHAIRMAN, SINGAPORE BUSINESS FEDERATION AT OPENING CEREMONY OF THE CHINA-ASEAN BUSINESS LEADERS FORUM & SPECIAL MEETING ON THE 30TH ANNIVERSARY OF CHINA-ASEAN DIALOGUE RELATIONS**

Mr. Jurin Laksanavisit  
Deputy Prime Minister and Minister of Commerce, Thailand

Mrs. Gao Yan  
Chairperson, China Council for the Promotion of International Trade and the Organizing Committee of China-ASEAN Business and Investment Summit (CABIS)

Presidents and Chairmen of national chambers of commerce and industry of ASEAN countries

A very good day to you.

On behalf of the Singapore Business Federation, thank you for inviting me to speak at today's China-ASEAN Business Leaders Forum & Special Meeting on the 30th Anniversary of China-ASEAN Dialogue Relations.

SBF is honoured to have supported CABIS over the past 17 years.

Despite the challenges brought about by the pandemic, the organisers have persevered to hold this event virtually. I would like to express my deep appreciation for their commendable efforts.

In a year dominated by COVID-19, China-ASEAN trade and investment continued to grow, a testament to our close economic cooperation.

ASEAN was China's largest trading partner in 2020, while China has been ASEAN's largest trading partner for 12 years in a row.

As companies look to reorganise their global supply chains post-pandemic, ASEAN can become an attractive choice for companies considering a "China Plus" strategy.

Singapore can play a key role as a partner and connector for Chinese companies looking to venture into ASEAN.

We offer a stable business and political environment, a fair and transparent legal system and serve as a recognised financial hub for businesses to raise and mobilise capital.

As a signatory to various bilateral and multilateral free trade agreements, Singapore supports the open and free flow of goods, services, and people.

We are the first among RCEP participating countries to ratify this world's largest trade pact.

Singapore is also committed to the ASEAN-China Free Trade Area (pronounced – F-TAR), which was ASEAN's first FTA with an external partner.

Beyond physical connectivity, Singapore established the Electronic Origin Data Exchange System under the upgraded China-Singapore Free Trade Agreement in 2018, which allows goods exported to China to enjoy seamless customs clearance

The RCEP and ACFTA are just two examples of the significant milestones we have achieved over the past 30 years.

Building on our longstanding multilateral ties, Singapore will continue to work with China and our ASEAN partners on projects such as the Master Plan on ASEAN Connectivity 2025 and the New International Land-Sea Trade Corridor.

The New International Land-Sea Trade Corridor has helped increase freight transport volume between China's western region and Southeast Asia by 30 percent in 2020.

Singapore also fully supports the "Cooperation Initiative on Jointly Consulting, Contributing and Sharing Benefits of the New International Land-Sea Trade Corridor".

This was jointly released by the national chambers of commerce and industry of ASEAN and China at this Forum.

CABIS is an important platform that has promoted constructive dialogues between China and ASEAN over the years.

As we deepen China-ASEAN cooperation, we are excited about the new opportunities that will emerge, bringing about growth and prosperity to all.

To conclude, I would like to thank the organisers for putting together a comprehensive and insightful programme. I wish you all successful discussions and a good day ahead. Thank you!

+++ END +++