

**AGREEMENT BETWEEN SINGAPORE AND THE SEPARATE CUSTOMS
TERRITORY OF TAIWAN, PENGHU,
KINMEN AND MATSU
ON ECONOMIC PARTNERSHIP**

Singapore and the Separate Customs Territory of Taiwan, Penghu, Kinmen and Matsu (hereinafter referred to as “Chinese Taipei”), hereinafter collectively referred to as “the Parties” and individually as “a Party”;

Conscious of their bonds of longstanding friendship and strong trade and investment relationship;

Reaffirming their commitment to securing trade liberalisation and an outward-looking approach to trade and investment;

Convinced that their economic integration would generate larger economies of scale, provide greater work opportunities, and enhance transparency for economic activities for their businesses as well as for other businesses in the Asia-Pacific region;

Sharing the belief that an Economic Partnership Agreement between the Parties would improve their attractiveness to capital and human resources, and create larger and new markets, to expand trade and investment not only between them but also in the region;

Affirming their commitment to fostering the development of open market economy in the Asia-Pacific region, and to encouraging economic integration of Asian economies in order to further the liberalisation of trade and investment in the region;

Reaffirming that this Agreement shall contribute to the expansion and development of world trade under the multilateral trading system embodied in the *Marrakesh Agreement Establishing the World Trade Organization* (hereinafter referred to as the “WTO Agreement”);

Building on their respective rights and obligations under the WTO Agreement and other multilateral, regional and bilateral instruments of cooperation; and

Resolved to promote reciprocal trade and investment, and to avoid circumvention of benefits of regional trade integration, through the establishment of clear and mutually advantageous trade rules, and industry as well as regulatory cooperation;

HAVE AGREED as follows: