MEDIA RELEASE

More opportunities for Singapore companies in Zhejiang as it moves to build sustainable cities and communities of the future

New partnerships in sustainable urban development, youth exchange and e-commerce inked at the 14th Singapore-Zhejiang Economic and Trade Council meeting

MR No.: 025/19
Singapore, Tuesday, 25 June 2019

1. Singapore companies will see more opportunities in key sectors including urban development, logistics and e-commerce in Zhejiang, as the province moves towards a future of urban sustainability, innovation, and modern living. Singapore’s strengths in city infrastructure and connectivity as well as experience in community development can contribute to the common goal of Singapore and Zhejiang to develop innovative and sustainable solutions for the next generation of urban clusters.

2. The above were discussed at the 14th Singapore-Zhejiang Economic and Trade Council (SZETC) meeting in Hangzhou, Zhejiang province today, co-chaired by Senior Minister of State for Communication and Information, & Culture, Community and Youth Ms Sim Ann, and Zhejiang Vice Governor Zhu Congjiu.

Positive progress for 14th Singapore-Zhejiang Economic and Trade Council

3. The Council has seen good progress in collaborations under its five Working Groups: (a) Oil Trade and Maritime Services; (b) Technology and Innovation; (c) Youth and Cultural Exchange; (d) Financial Connectivity, Legal and Professional Services; and (e) Sustainable

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1 In 2019, Zhejiang has outlined five key initiatives to drive economic growth, which include: (i) promoting the “Made in Zhejiang” standard, (ii) encouraging township development, (iii) improving connectivity, (iv) reducing environmental pollution and (v) prioritising development of education.
2 With the aim of better facilitating trade and investment collaboration, Singapore and Zhejiang established 5 Working Groups (WG) under the Council in 2018 to advance issues of mutual interest. Each WG comprises government and business representatives from Singapore and Zhejiang.
Urban Development. At the meeting, Singapore companies signed 15 Memoranda of Understanding (MOUs) in line with these areas. Key highlights include:

a. **Urban development:** Collaboration between a Singapore consortium (represented by GSH Properties (PRC) Pte Ltd and KOP Properties Pte Ltd) and the Jiaxing Municipal Government to develop an integrated township project, incorporating Singapore’s experience in master-planning to feature an integrated community living hub with innovative commercial and retail for MICE and tourism-related activities.

b. **E-Commerce:** MOU between Shopee and the Hangzhou Cross-Border E-Commerce Comprehensive Pilot Area Committee to develop a cross-border e-commerce ecosystem through (i) establishing an information and knowledge sharing channel, (ii) co-constructing a one-stop solution includes logistics, incubation, custom clearance, etc. for Zhejiang sellers to access Shopee’s e-commerce platform, (iii) provision of e-commerce training programmes and (iii) co-building a cross-border e-commerce industry belt in Hangzhou. Shopee also officially opened its Hangzhou Operation Centre in the Pilot Area this morning.

c. **Youth and cultural exchange:** Agreements between National University of Singapore (NUS) and Zhejiang University (ZJU) to collaborate on joint educational framework in Biomedical Engineering and more; MOU between National Youth Council (NYC) and Zhejiang Youth Federation to organise exchange programmes such as immersion trips. (Please refer to Annex 1 for details on MOUs)

4. Ms Sim Ann said, “We see great synergy for Singapore and Zhejiang to partner each other as both strive towards a sustainable urban future and quality living for our people. Singapore companies can ride on developments such as the Zhejiang Greater Bay Area Development, Zhejiang Pilot Free Trade Zone, and Hangzhou Cross-border E-commerce Pilot Zone to pilot their solutions in Zhejiang. Zhejiang enterprises can also tap on Singapore’s strengths as an international trade and financial hub to access the Southeast Asian market.” (Please refer to Annex 2 for Ms Sim’s speech)

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3 The Zhejiang Greater Bay Development plan aims to enhance transport connectivity by connecting the Hangzhou Bay economic rim, the Ningbo-Taizhou-Wenzhou port industrial belt, and the Yiwu-Ningbo-Zhoushan area.
Singapore enterprises making headway in Zhejiang

5. Bilateral trade between Singapore and Zhejiang grew 24% year-on-year, reaching US$4.91 billion in 2018. As of December 2018, there were over 1,200 Singapore projects in Zhejiang, amounting to US$6.06 billion worth of cumulative actual investments.

6. In particular, projects in quality living and urban development have taken off in Zhejiang. These include the Zhongxin Ningbo Innov Park in Haishu by CapitaLand and the Jiaxing High Speed Rail City by a Singapore consortium comprising GSH Corporation and KOP Limited. In the clean environment space, Century Water and Ann Aik are collaborating with Zhejiang partners to co-innovate solutions in industrial water and waste management solutions. (Please refer to Annex 3 for details)

7. The SZETC is supported by Enterprise Singapore, the Secretariat for the council. Ms Sim Ann is currently on a business mission to Zhejiang from 24 to 27 June 2019, with a National Youth Council delegation⁴ and over 80 business representatives⁵. She called on Zhejiang Governor Yuan Jiajun and Vice Governor Zhu Congjiu today. She will also meet Jiaxing Party Secretary Zhang Bing and Ningbo Party Secretary Zheng Shanjie during the trip. Ms Sim Ann is also the Guest-of-Honour for CapitaLand’s Singapore-Ningbo Innov Forum 2019 happening tomorrow.

Annex 1: List of MOU signings at the 14th SZETC meeting
Annex 2: Opening Speech by SMS Sim Ann at the 14th SZETC meeting
Annex 3: Information on sustainable urban development projects in Zhejiang
Annex 4: Background on Zhejiang and Singapore-Zhejiang economic relations

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⁴ Youth delegation of 11 representatives from media, entertainment and professional service sectors
⁵ From more than 40 companies across sectors in finance, infrastructure, logistics and more.
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**About Enterprise Singapore**

Enterprise Singapore is the government agency championing enterprise development. We work with committed companies to build capabilities, innovate and internationalise.

We also support the growth of Singapore as a hub for global trading and startups, and build trust in Singapore’s products and services through quality and standards.


**About Singapore-Zhejiang Economic and Trade Council**

The Singapore-Zhejiang Economic and Trade Council (SZETC) was established on 18 November 2003. The launch of the SZETC was witnessed by then-Singapore Prime Minister Goh Chok Tong and then-Chinese Premier Wen Jiabao.

Ms Sim Ann, Senior Minister of State, Ministry of Culture, Community and Youth & Ministry of Communications and Information and Zhu Congjiu, Zhejiang Vice Governor, are Co-Chairmen of the Council.

The SZETC consists of government and private sector representatives from Singapore and Zhejiang and aims to promote economic exchanges and cooperation between Zhejiang Province and Singapore through the following:

a. Exchange of economic data and information, and familiarise each other on the respective economic policies;  
b. Promote, guide and assist in bilateral trade and investment  
c. Organise exchange activities in the areas of economic, trade and investments;  
d. Coordinate and help companies solve problems in joint businesses; and  
e. Other work that are mutually beneficial for economic and social development.
# ANNEX 1

## List of MOUs signed at the 14th SZETC meeting

<table>
<thead>
<tr>
<th>No.</th>
<th>MOU</th>
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</table>
| 1   | **Singapore Consortium (represented by GSH Properties (PRC) Pte Ltd and KOP Properties Pte Ltd) – Jiaxing Municipal Government**  
Collaboration on key development projects in Jiaxing High Speed Rail Township Project featuring an integrated community living hub with commercial and retail facilities for tourism and MICE activities |
| 2   | **Ascendas-Singbridge – Hangzhou Qiantang New Area Administrative Committee**  
Agreement to further accelerate the sustainable development of Singapore-Hangzhou Science & Technology Park and explore a demonstration project of “Sino-Singapore Smart Future Community” |
| 3   | **Shopee – Committee of Hangzhou Cross-Border E-commerce Comprehensive Pilot Area**  
Cooperation to develop a cross-border e-commerce ecosystem through establishing data connectivity, provision of e-commerce training programmes, and establishment of an operation centre in Hangzhou |
| 4   | **CapitaLand – Manhattan Resources (Ningbo) Property Limited**  
MOU to tap on CapitaLand’s extensive experience in project development and management to provide consultancy for technical, external stakeholder relations, procurement, and operations management amongst others |
| 5   | **National Youth Council – Zhejiang Youth Federation**  
Agreement to collaborate on programmes to foster cultural understanding and promote youth exchanges between Singapore and Zhejiang |
| 6   | **United Overseas Bank (China) Limited– China Chamber of International Commerce Zhejiang Chamber of Commerce**  
Cooperation to provide investment and trade advisory for Zhejiang companies in Singapore and other Southeast Asia countries |
| 7   | **National University of Singapore (Faculty of Engineering) – Zhejiang University**  
Cooperation between NUS and Zhejiang University to launch joint educational framework for students to receive academic accreditation from both universities |
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<tr>
<th>8</th>
<th>National University of Singapore (University Scholars Programme) – Zhejiang University</th>
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<tbody>
<tr>
<td></td>
<td>Collaboration with ZJU’s Chu Kochen Honors College to deepen academic and cultural exchanges between faculty members and students</td>
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<tr>
<th>9</th>
<th>ELFA (Shanghai) Management Consultancy Co., Ltd⁶ – Zhuji Xing Hui Education Group</th>
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<tbody>
<tr>
<td></td>
<td>Partnership to design, build and open a pre-school with a capacity of 450 students in Zhuji, Zhejiang</td>
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<tr>
<th>10</th>
<th>MDE Solution – Zhoushan IMC-Yongyue Shipyard and Engineering Co. Ltd</th>
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<td></td>
<td>Collaboration on technology and data systems for marine intelligence and marine construction</td>
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<th>11</th>
<th>Entraco Venture Corporation – Zhoushan IMC-Yongyue Shipyard and Engineering Co. Ltd</th>
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<td>Collaboration to promote the research, development, and manufacture of high-end technical equipment for ship repairs and maintenance utilising green and intelligent technology</td>
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<th>12</th>
<th>Magellan Energy Trading – Zhoushan Liu Heng Administrative Committee</th>
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<td>Setup of an oil and packaged sludge treatment processing facility in Zhoushan</td>
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<th>13</th>
<th>Consis Engineering – Zhejiang Zhipin Yuanlin Co., Ltd</th>
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<tr>
<td></td>
<td>Joint venture setup to provide landscaping design, implementation and maintenance, with promotion of vertical greenery and Singapore patented technologies</td>
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<th>14</th>
<th>OCBC Wing Hang Bank (China) – Zhejiang Sanhua Intelligent Controls Co., Ltd – Zhejiang Grain Group Co., Ltd</th>
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<td>Agreement to become preferred partners and for the provision of financial products and services</td>
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<th>15</th>
<th>DBS Bank (China) Limited – Zhejiang Provincial Energy Group</th>
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<td></td>
<td>MOU to strengthen cooperation in financing, cash management, global treasury market services, project finance and other cross-border banking products and services</td>
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⁶ A subsidiary of Crestar Education Group
OPENING SPEECH BY MS SIM ANN, 
SENIOR MINISTER OF STATE, MINISTRY OF CULTURE, COMMUNITY AND YOUTH & 
MINISTRY OF COMMUNICATIONS AND INFORMATION 
CO-CHAIRMAN OF THE SINGAPORE-ZHEJIANG ECONOMIC & TRADE COUNCIL 
14th SZETC MEETING, 25 JUNE 2019, 1545HRS 
CONRAD HOTEL, HANGZHOU, ZHEJIANG, CHINA

尊敬的朱从玖副省长、
各位理事会成员、企业界的代表、
女士们，先生们：

尊敬的朱从玖副省长、
各位理事会成员、企业界的代表、
女士们，先生们：

1. 大家下午好！ 我非常高兴能够再次来到美丽的杭州，在诗意盎然的杭州与浙方联合主席朱省长见面并共同主持第十四届新加坡-浙江经贸理事会。我期待与朱省长及在座的各位朋友共商新浙发展方向与远景，努力把新浙合作推向新的高峰。

新中两国之间的双边关系保持紧密

2. 中国与新加坡的关系日益紧密，两国建立了与时俱进的全方位合作伙伴关系，在“一带一路”框架下开展了一系列卓有成效的合作。

3. 同时，两国领导的互访频繁------中国国务院总理李克强，国务院副总理韩正，国家副主席王岐山在过去的一年内相继访问新加坡，深化两国之间多方面的合作。同时，新加坡总统哈莉玛、总理李显龙、副总理王瑞杰、前副总理张志贤都分别在今年上半年访问中国。由此可见，新中两国的交流合作正在迈向更高的水平。

4. 多年以来，新加坡和浙江保持着实质性、广泛及互补互惠的双边关系。2019 年第一季度，双方贸易额达到 10.7 亿美元。去年，新加坡在浙江的实际投资比往年增长了几乎一倍，突破 5 亿美金。同时，新加坡累计在浙江省投资设立了 1297 家企业，累计实际投资总额为 62.7 亿美元，而浙江在新加坡投资累计共有超过 200 家企业。这些成果与多年来双方在经贸理事会的框架下奠定的坚实基础密不可分。

5. 此次新浙理事会也得到了广大新加坡企业的积极响应，共计超过 80 名来自 40 多个新加坡企业和机构的代表报名参加，显示出新加坡对浙江事务持续不断的关注与紧密参与。

6. 今天我与朱省长即将见证 15 个新项目的签约，这也反映了新浙理事会框架下双边经贸往来的良好势头和潜力。

7. 现在我希望介绍新加坡与浙江主要的合作方向的发展情况。
加强油品贸易和海事服务合作

8. 新加坡是国际油气和海运贸易中心，而舟山作为中国（浙江）自由贸易区拥有优越的地理位置，两者在促进国际贸易和海事服务方面拥有很大的合作空间。理事会框架下的油气贸易及海事服务专题组成立的目的亦在于此。这运河来，新加坡致力于加深与自贸区的合作。至今，新加坡协力石油公司已在舟山自贸区取得了保税燃料油供应牌照并开展相关业务。

推动科技创新发展

9. 浙江杭州是中国科技创新的领跑者。这十年来，星桥腾飞集团和杭州经济技术开发区一直共同努力，不断提升新加坡杭州科技城的国际知名度及创新创业能力，着力将其打造成一个宜居、宜商的国际化双创园区。

10. 除了科技园区合作，浙新两地在科技创新领域互补性强，合作潜力大。今天将在理事会上签署备忘录的新加坡跨境电商平台虾皮购物（Shopee）携手杭州跨境电商综试区开拓全方位的合作，包括物流、研发和人力培训等方面，便是一个很好的例子。

鼓励青年及文化交流

11. 近年来，青年及文化事务也成了浙新合作中一个富有活力的板块。去年 12 月 10 日，新加坡全国青年理事会一行赴浙拜访了共青团浙江省委书记王慧琳，双方对于在现有合作基础上加强浙新青年互动等工作进行了充分交流。我坚信以文化为媒的交流互访能够增进了解、加深理解。就在今年四月，新加坡旅游局与阿里巴巴签署了备忘录，计划未来三年双方将展开多方面的联合营销和内容互动，提升中国游客的新加坡旅行和消费体验。此外，双方也将发挥各自的优势，分析和洞察游客的需求，为前往新加坡的游客创造无缝隙、智能化的旅游体验。

促进金融连通、法律及专业服务交流

12. 浙江是中国民营经济摇篮，多年来在金融、法律与专业服务领域的创新成就了一批强大的浙商企业。浙江省企业可借助新加坡为国际性金融枢纽的优势与新加坡共同加深与第三方海外市场的联通。随着“一带一路”倡议的不断推进，越来越多的浙江国企与民企选择走出国门，投资海外，在这过程中，了解对应海外市场的需求和格局，把握相关资本筹集的信息显得格外重要。在本次浙新理事会期间，由杭州天册律师事务所和新加坡国际仲裁中心举办的“推进一带一路：法律和经济纵览”研讨会，以及新加坡交易所和海通证券举办的企业座谈会，相信能够为浙江企业开拓国际市场，尤其是东南亚市场提供一定的帮助。
共商可持续城市发展

13. 在城市发展方面，新加坡企业有意参与浙江的发展，并且与浙江共同推动智慧规划，打造未来社区。去年年底，嘉兴市人民政府与新加坡高鸿集团等新加坡企业联合体，就双方合作开发嘉兴国际商务区高铁核心区事宜签署了备忘录。双方致力于将嘉兴高铁核心区全力打造成为国际标杆的商务中心以及全球跨国公司的集聚地。

14. 作为这次理事会的主题，可持续城市发展一直以来都是新加坡非常关注的焦点。我希望新加坡能与浙江能够共商共建，携手打造大湾区可持续未来城市，共创以人为本的未来社区。

结语

15. 今年的新浙经贸理事会是五个专题组成立以来的首次汇报展示会，是新加坡与浙江两地政府间沟通交流平台形式的创新成果。最后，再次感谢浙江省领导以及各级政府给予新浙合作的大力支持与关心，并期望双方能更紧密地合作，使新浙合作再创辉煌。最后，我衷心预祝此次大会圆满成功！

16. 谢谢！
Sustainable urban development projects in Zhejiang

Promotion of next generation urban development

a. To attract more tech companies and talents, the Zhongxin Ningbo Innov Park in Haishu to be developed by CapitaLand integrates R&D facilities, residential buildings and public amenities. More than 50% of the land area is zoned for greenery to enhance the working and living environment.

b. A Singapore consortium comprising GSH Properties (PRC) Pte Ltd and KOP Properties Pte Ltd signed a collaborative agreement with the Jiaxing Municipal Government to undertake an integrated iconic township development project located near Jiaxing’s high speed rail station. The project, strategically located between two major cities, Shanghai and Hangzhou, will contribute to the integration of the Yangtze River Delta. The integrated township development would feature modern urban planning of mixed-use development including innovative facilities for commercial activities, MICE and tourism-related projects.

c. Research collaboration between NUS Institute of Real Estate and Urban Studies and four Zhejiang Universities on future cities and impact of smart technologies such as big data and e-commerce on sustainable urban development and land planning.

Industry and innovation

a. Ascendas-Singbridge, a leading provider of sustainable business space solutions and Mitsubishi Estate, one of Japan’s largest real estate developers have recently entered Phase 3 of Singapore-Hangzhou Science and Technology Park. It will feature co-working spaces to promote collaboration in creative industries and R&D frontiers in Artificial Intelligence, Health, Medicine and Life Sciences.

b. China-Singapore Suzhou Industrial Park Development Co. is developing the China-Singapore Jiashan Modern Industrial Park in Jiaxing. Situated near the intersection between Shanghai and Jiangsu province, the park is a regional cooperation project to promote the integration of high-end industrial production and sustainable development in housing, tourism, trade and commerce.

c. Sin-Sino Group, via its subsidiary SSinolog, is developing three industrial parks in Jiaxing. The SSinolog Industrial & Logistics Parks, located in Jiaxing Economic and Technological Development Zone and Jiashan Economic Development Zone. With a combined overall investment of approximately USD 1 billion, these projects are expected to attract global talent and create high value jobs in the precision manufacturing, automotive, medical and new energy industries, while improving the connectivity and economic integration between Zhejiang and Shanghai.

7 Zhejiang University, Zhejiang University of Technology, Zhejiang Gongshang university, Zhejiang University of Finance and Economics
d. **Local smart energy solutions company Anacle has partnered Enjoytown** since its first agreement in 2017 to set up a Hangzhou R&D centre. They are now collaborating to develop a smart township management system which will allow cities to manage security, power and other services remotely.

e. **MDE Solution will be piloting marine intelligence and marine construction data systems** in partnership with Zhoushan IMC-Yongyu Shipyard and Engineering Co. Ltd. These systems will enhance productivity of various work processes in the Engineering, Procurement, Installation and Construction (EPIC) workflow via automation, sensor technology, digital tools and artificial intelligence.

*Clean environment solutions*

a. Following the MOU signing between AnnAik and the People’s Government of Changxing County last year, the company has since in constructing of two industrial textile wastewater treatment plants in Huzhou city with daily treatment capacity of 20,000 Metric Tons.

b. With support from the Hangzhou Future Technology Park, Century Water set up its Hangzhou Technology and Innovation Centre in end 2018. The R&D centre will support the assembly of water and chemical treatment products involving proprietary nanofiltration and pervaporation membrane technology.
Background on Zhejiang

- With a long history of trade and commerce, Zhejiang province is a key node in the Belt and Road Initiative (BRI) and the Yangtze River Economic Belt due to its strategic location on China’s eastern seaboard.

- In 2018, Zhejiang’s GDP grew 7.1% to reach RMB 5.62 trillion⁸. Among 31 provinces, Zhejiang’s GDP ranked 4⁹th, after Guangdong, Jiangsu and Shandong⁹.

- Zhejiang’s pillar industries are textile and garment production, machinery, automobile components, shipping, manufacturing and IT. Zhejiang is seen as an attractive investment destination due to its attractiveness as a consumer market.

- By 2022, Zhejiang’s GDP is expected to exceed RMB 7 trillion (S$1.39 trillion), driven by key developments in six key areas: Industry, Innovation, Urban Development, Transportation, Open Economy and Ecology. This includes existing and upcoming projects such as the Zhejiang Greater Bay Area Development, the Zhejiang Free Trade Zone, Hangzhou’s cross-border e-commerce pilot zone and the Ningbo-Zhoushan port.

Background on Singapore-Zhejiang economic relations

- Bilateral trade between Singapore and Zhejiang reached US$4.91 billion in 2018¹⁰, an increase of 24.3% from US$3.95 billion in 2017.

- There were more than 1,200 Singapore projects in Zhejiang, with cumulative actual investments reaching US$6.06 billion as of end 2018¹¹.

- Zhejiang companies are also leveraging Singapore’s position as a global financial and international trade hub to internationalise. To date, more than 200 Zhejiang companies have invested in Singapore, with cumulative actual investments in Singapore reaching US$2.57 billion.

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⁸ Source: Department of Commerce of Zhejiang Province
⁹ Source: National Bureau of Statistics of China
¹⁰ Source: Department of Commerce of Zhejiang Province
¹¹ Source: Department of Commerce of Zhejiang Province