

**OPENING SPEECH BY MINISTER INDRANEE RAJAH, CO-CHAIR OF THE
SINGAPORE-JIANGSU COOPERATION COUNCIL (SJCC),
AT THE 13TH SJCC MEETING, 25 SEPTEMBER 2019,
SUZHOU, JIANGSU PROVINCE**

His Excellency Governor Wu Zhenglong
Vice Governor Guo Yuanqiang
Distinguished Guests
Ladies and Gentlemen

1. A very good morning to everyone. It is a pleasure to be back in Suzhou, having attended the Suzhou Industrial Park (SIP) 25th anniversary celebrations earlier this year. I would like to thank the Jiangsu Provincial Government and the Suzhou Municipal Government, for the warm hospitality extended to me and the Singapore delegation.

Introduction

2. I am honoured to co-chair the 13th Singapore-Jiangsu Cooperation Council with Governor Wu. Singapore and Jiangsu have a long history of collaboration, dating back to 1994 when the Suzhou Industrial Park (SIP) was established as the first Government-to-Government (G-to-G) project between Singapore and China. The establishment of SJCC in 2007 further cemented our friendship and our multi-faceted cooperation. I look forward to carrying on the good work led by Governor Wu and previous co-chair Singapore Deputy Prime Minister Heng Swee Keat, as well as previous SJCC co-chairs.
3. As a reflection of our long-standing cooperation, Singapore and Jiangsu's trade and investment ties have remained strong. In 2018, Singapore's trade with Jiangsu grew by 12.5% to US\$12.8 billion from the previous year. Jiangsu has also consistently been the top investment destination for Singapore companies in China. To date, there are over 4,400 Singapore projects in Jiangsu with a cumulative investment of US\$29.4 billion. Many leading Jiangsu enterprises such as Envision Group, Oriental Energy, Gold Mantis and Wuxi Biologics have also tapped on Singapore to expand internationally.

Celebrating the success of Singapore & Jiangsu cooperation

4. This year is a year of milestones and celebrations.

- a) First, we celebrated **25 years of friendship and cooperation in the SIP project**. Governor Wu and I had read out congratulatory letters by Premier Li Keqiang and Prime Minister Lee Hsien Loong respectively.

As the first G-to-G project between Singapore and China, SIP is a hallmark of Singapore and China's cooperation. It is a reflection of how our bilateral cooperation strategically leverages our complementary strengths and experiences to meet each other's development needs. We are glad to be able to share our experiences with China through the SIP, and to play a small role in the earlier years of China's reform and opening up. We are also heartened that SIP has developed into a successful modern integrated township. In itself, SIP has also been very successful and it has become China's most competitive industrial park, generating good jobs and income.

- b) Second, we celebrated the **10th anniversary of Singapore-Nanjing Eco Hi-Tech Island (SNEHTI)**. This is another iconic project between Singapore and Jiangsu, with the aim of creating a sustainable and liveable city, and to be a hub for emerging clean technologies and solutions. Sembcorp's International Water Hub (IWH) on the island, will be opened early next year. It will bring together international water industry players to share and promote research and innovation.
5. Both SIP and SNEHTI are demonstrative projects that showcase the depth of trust and commitment by Singapore and Jiangsu to explore, work, and succeed together. Both projects are where they are today because of the vision, strong support and hard work of government officials and businesses from both sides. Singapore will continue to work together with Jiangsu to take our bilateral cooperation to the next level and seek new breakthroughs.

Forging partnerships in new areas

6. Singapore and Jiangsu are like-minded partners, and new opportunities for collaboration – be it in trade and economics, innovation, people relations – will continue to arise from our alignment of interests. I would like to take the opportunity to highlight two areas of cooperation in which we can forge closer partnerships.
7. **First, broader and deeper collaboration in Internationalisation, including the Belt and Road Initiative.**
8. Singapore professional services hope to work with Jiangsu enterprises as they expand internationally. This would include both internationalisation in relation to BRI as well as other areas.

9. The Belt and Road Initiative (BRI) is a global development strategy proposed by China to build ties along the overland Silk Road Economic Belt and the naval trading route known as the 21st Century Maritime Silk Road. Through infrastructure development, it aims to promote the flow of people, goods, capital and ideas between Asia, Africa and Europe.
10. Jiangsu is one of China's economic powerhouses, with strong advantages in manufacturing, industrial park development, medical and health technologies, supported by a robust services sector.
11. Singapore and Jiangsu companies in the infrastructure space can partner each other to explore collaboration opportunities in markets along the Belt and Road. Singapore is a good location to start for businesses looking to explore investments and business opportunities overseas.
 - a) Professional services can assist Jiangsu enterprises in potential BRI opportunities. Such **professional services** would include legal, advisory, financial and green consultancy services which can bring value in infrastructure planning and development, project structuring, project financing (including green finance) and sustainability. These are especially important given the need to ensure bankability, improve debt sustainability and mitigate environmental and social risks.
 - b) To help catalyse more projects, and smoothen the infrastructure development, financing and implementation journey, Singapore set up **Infrastructure Asia** in October 2018. Infrastructure Asia is a Singapore government agency that works closely with the private sector to connect infrastructure demand and supply in Asia. It aims to bring together the resources, networks and collaborative capabilities of the public and private sectors across the region to work together on regional infrastructure needs. The idea is to improve access to developers, investors, banks, infrastructure funds, as well as professional and technical service providers, and also dispute resolution services providers to help in various aspects of regional infrastructure. For example, IA helped to connect Singapore company **Surbana Jurong** with China's Silk Road Fund. This led to Surbana and the Silk Road Fund signing an MOU in April this year for collaboration, which will combine Surbana Jurong's technical and project risk management expertise in infrastructure with the Silk Road Fund's resources, to help both parties invest in better quality projects.
12. Professional services can also assist Jiangsu companies venturing outside of China in non-infrastructure related areas as well. Overseas projects carry risks. The role of professional services is to provide high-end, trusted services and

expertise to facilitate transactions, provide market knowledge, help companies anticipate issues and avoid pitfalls, ensure compliance and reduce risk, all of which will allow companies to derive greater value from the projects. Singapore has many internationally-recognised professional services firms, with expertise across many areas. Some of them are with us today for this meeting, and I hope that Jiangsu enterprises present would have the chance to interact with them and find out the breadth and depth of services they offer.

13. When companies venture abroad, disputes may sometimes arise. This is another area where Singapore can play a helpful role. Singapore is a dispute resolution hub offering the full suite of dispute resolution services – international arbitration, litigation and mediation. More recently in August, 46 countries, including China and the United States, signed the **Singapore Convention on Mediation**, which provides for cross-border enforcement of mediated settlement agreements. Specifically with regard to BRI, in January this year, Singapore and China, through the Singapore International Mediation Centre and the China Council for the Promotion of International Trade (or the CCPIT), set up an **international panel of mediators for the BRI**, to jointly develop rules, case management protocol and enforcement procedures for BRI dispute cases submitted for mediation.
14. **Second, supporting each other's economic transformation priorities.**
15. I would like to congratulate Jiangsu on the **establishment of the Jiangsu Free Trade Zone (FTZ)**. The Jiangsu FTZ's goals to improve the ease of doing business through better trade and customs facilitation, innovation and industry upgrading, share parallels with Singapore's own economic transformation plans. The inclusion of SIP in the Jiangsu FTZ is a positive development and will help bolster SIP's role as a pathfinder in China's reform and opening up. Singapore is happy to exchange relevant experiences with Jiangsu in FTZ development and explore areas in which we can collaborate and seek breakthroughs.
16. Innovation is a priority for both Singapore and Jiangsu. This is another area in which we can partner each other for success. The full benefits of innovation can only be reaped when the underlying intellectual property is properly protected and commercialised. Singapore offers an attractive marketplace for companies to hold, value, and commercialise their IP assets. We are actively building our intellectual property ecosystem to help all businesses get the maximum advantage out of their IP assets. We have entered into a range of regional and global patent agreements¹ to help Singapore-based businesses expedite their

¹ One example is the ASEAN Patent Examination Cooperation (ASPEC) allows for the sharing of patent search and examination results within ASEAN. Under ASPEC, businesses could save up to four years of processing time for filing patents in various ASEAN Countries from Singapore.

patent filing processes overseas, and in future technologies such as artificial intelligence, fintech, cybersecurity and robotics. The **Intellectual Property Office of Singapore (IPOS)** has also launched IPOS International, a platform of over 100 IP experts that can guide companies along their IP journey – from patent searches and analysis in the innovation phase to later-stage IP branding and management. Innovation goes hand-in-hand with intellectual property protection to deepen economic transformation. I encourage Jiangsu companies with the intent to bring their IP overseas to take advantage of Singapore’s comprehensive IP framework and services.

17. The **integration of the Yangtze River Delta** (YRD) and its positioning as a national-level strategy opens up new frontiers in how Singapore and Jiangsu can further enhance our cooperation. Currently, of Singapore’s total investments in China, 40% is in the YRD region, and a significant portion of this is in Jiangsu. Singapore companies are well-represented in Jiangsu in sectors ranging from transport & logistics, urban solutions and integrated development. With improved connectivity between Jiangsu, Shanghai, Zhejiang, and Anhui cities, there is scope for both sides to explore collaboration in transit-oriented development, as well as enhance trade and logistics connectivity with cities such as Nantong and Lianyungang.

Conclusion

18. As we celebrate our long history of collaboration, I hope that Singapore and Jiangsu will continue to strengthen bilateral ties and work closely together to identify and tap on arising opportunities. I look forward to hearing Jiangsu’s views on areas where we can do more together later.
19. Last but not least, I wish the 13th SJCC meeting a success, and look forward to seeing the fruits of our cooperation.
20. Thank you very much.