

MEDIA RELEASE

Singapore companies continue to pursue opportunities in Sichuan despite COVID-19 pandemic

Transport and logistics, innovation and lifestyle services remain key areas of interest

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1. Despite the current challenging business landscape, Singapore companies continue to seize opportunities in Sichuan, in areas including transport and logistics, innovation and lifestyle services. These were discussed at the 21st Singapore-Sichuan Trade and Investment Committee (SSTIC) Meeting graced by Dr Tan See Leng, Minister in Prime Minister's Office, Second Minister for Trade and Industry, and Second Minister for Manpower, Mr Yin Li, Sichuan Governor and Mr Li Yunze, Sichuan Vice Governor.
2. Singapore-Sichuan economic relations continue to grow strongly. From January to August 2020, bilateral trade between Singapore and Sichuan reached US\$1.25 billion¹. This was a growth of more than 21% year-on-year. Convened amidst the COVID-19 pandemic, as economic activities resume in a phased and safe manner, the 21st SSTIC had achieved good progress across the three key themes of Trade and Connectivity, Innovation, and Small and Medium Enterprise (SME) collaborations, with 10 Memoranda of Understanding (MOUs) signed at the meeting today. The SSTIC Co-Chairmen also issued a joint statement on their intent to continue working together to strengthen economic relations. (Please refer to [Annexes](#) for the joint statement and list of signings)
3. Said Minister Tan, who is co-chairing the meeting for the first time, "The COVID-19 pandemic has affected both Singapore and Sichuan. However, our trade and investment linkages have remained resilient, and companies have continued with their business activities and expansion plans. Every crisis breeds new opportunities. As Singapore progressively resumes economic activities, Singapore companies continue to seek growth opportunities in Sichuan."

¹ Source: Sichuan Department of Commerce

Partnership in innovation

4. Sichuan is ranked first in Western China for its R&D capabilities, innovation and talent resources. Some Singapore companies have begun to work with their Sichuan partners in areas such as medtech, sustainable development and fintech. Articares will partner Sichuan Renfeng Medical Device Co., Ltd for the distribution of its arm rehabilitation devices in Sichuan, while Nanyang Technological University's Centre of Innovation for Energy (EcoLabs)² has signed an MOU with Sichuan Energy Internet Research Institute and Tsinghua University, to facilitate exchanges and collaborations between Singapore and Chinese startups in energy efficiency and sustainable development.
5. Singapore companies and startups have also been leveraging on the Singapore Innovation Centre (SIC), located in the Singapore-Sichuan Hi-tech Innovation Park (SSCIP), as a launchpad into Sichuan. SIC also serves as a showcase for smart solutions from Singapore. Since its launch in 2018, the centre has attracted six Singapore companies including Hi-Beau, a supplement distributor and online retailer, and Chinatown Delivery, a food delivery app developer.

Partnership in trade and connectivity

6. With Sichuan being a key transport and logistics node along the Belt and Road, Singapore companies continue to invest in this sector. Earlier this year, Mapletree invested in its first Smart Food Processing and Logistics Base in Chengdu's Pidu Sichuan Cuisine Park.
7. Singapore also remains a key partner to support the internationalisation of Sichuan companies, particularly into Southeast Asia. As a regional financial services hub and an internationally recognised neutral venue for dispute resolution, Singapore offers a comprehensive suite of professional and legal services to support the needs of these companies. Currently, about 35 Sichuan enterprises including Haite, New Hope and Xiaolongkan, have expanded their international footprint by setting up business operations in Singapore.

² EcoLabs was set up by NTU Singapore, Enterprise Singapore, and the Sustainable Energy Association of Singapore (SEAS) to help SMEs and startups innovate and grow. It serves as a one-stop hub to enable the companies to further develop their clean energy-related innovations and business ideas and commercialise them into technologies that will benefit industry and society.

Singapore companies see strong potential in Sichuan

8. Companies in the lifestyle and services sector continue to seek out new opportunities in Sichuan. In its first foray into China, Cityneon, a Singapore entertainment company, launched the Jurassic World: The Movie Exhibition in Chengdu in July this year. In the midst of the COVID-19 pandemic, the exhibition has attracted about 70,000 visitors per month. At the SSTIC Meeting this morning, Cityneon also signed an MOU with Sichuan privately-owned enterprise Chengdu LinkShare Cultural Creativity Co., Ltd and Sichuan Spring Flower Wonderland Investment Co., Ltd to introduce new and international experiential entertainment projects to Chengdu.
9. Conference and Exhibition Management Services Pte Ltd (CEMS) signed an MOU with CMEC International Exhibition Co., Ltd to host the 8th edition of the Chengdu Tourism Expo 2020 in Chengdu in November 2020. CEMS will bring in an integrated online-offline experience for exhibitors and visitors, allowing them to continue to interact in a safe environment.
10. Two Singapore restaurant groups, Putien and Founder Bak Kut Teh, will also open their first outlets in Western China, with Chengdu as their first stop.
11. To support the internationalisation of Singapore food manufacturers into Western China, Enterprise Singapore and the Singapore Enterprise Centre@Chengdu³ has partnered the organiser of one of the largest and oldest F&B trade fairs, the China Food and Drink Fair (糖酒商品交易会) in Sichuan, to onboard Singapore companies onto its online B2B matching platform, Spark. The Singapore Pavilion will be launched on the Spark online matching platform in October this year. This online B2B platform will connect Singapore food manufacturing companies with distributors in Sichuan and Western China. 10 Singapore brands including Gold Kili Trading Enterprise, Ha Li Fa Pte Ltd and Yeo's are on-boarding the platform, with more companies in the pipeline.

Annex 1: List of signings at the 21st SSTIC meeting

Annex 2: Opening address by Minister Tan at the 21st SSTIC meeting

Annex 3: Joint Statement issued by SSTIC Co-Chairmen

Annex 4: Background on Sichuan and Singapore-Sichuan economic relations

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³ Enterprise Singapore supported the Singapore Chinese Chamber of Commerce and Industry (SCCCI) to set up the Singapore Enterprise Centre@Chengdu in May 2019.

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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.

Visit www.enterprisesg.gov.sg for more information.

About Singapore–Sichuan Trade and Investment Committee

The Singapore-Sichuan Trade and Investment Committee (SSTIC) is a bilateral economic framework aimed at strengthening Singapore's economic relations with the Sichuan Province. It was formed in May 1996 and comprises public and private sector members from Singapore and Sichuan.

Dr Tan See Leng, Minister, Prime Minister's Office, Second Minister for Trade and Industry and Second Minister for Manpower, and Mr Li Yunze, Sichuan Vice Governor, are Co-Chairmen of the SSTIC. Enterprise Singapore is the Singapore Secretariat to the SSTIC.

List of signings at the 21st SSTIC meeting

S/N	Memorandum of Understanding (MOU)
1	Articares Pte Ltd. – Sichuan Renfeng Medical Device Co., Ltd. Agreement to promote and distribute Articares' arm rehabilitation devices in Sichuan
2	Cityneon Holdings – Chengdu LinkShare Cultural Creativity Co., Ltd Agreement to promote and organise a world-class movie IP touring exhibition in Southwest China
3	Cityneon Holdings – Sichuan Spring Flower Wonderland Investment Co., Ltd Agreement to promote and organise a world-class movie IP touring exhibition in Southwest China
4	Conference & Exhibition Management Services Pte Ltd – CMEC International Exhibition Co., Ltd Collaboration to host the Chengdu Tourism Expo 2020 in Chengdu
5	Mapletree Group – Mianyang High-tech Industrial Development Zone Management Committee Agreement to develop a logistics park in Mianyang High-tech Zone
6	Nanyang Technological University – Sichuan Energy Internet Research Institute, Tsinghua University MOU to facilitate exchanges and collaborations between Singapore and Chinese startups in energy efficiency and sustainable development
7	PSA China Pte Ltd – Sichuan Port and Shipping Investment Group Co., Ltd. Comprehensive and multi-level strategic cooperation on trade and supply chain development
8	Singapore Chinese Chamber of Commerce & Industry/Singapore Enterprise Centre@Chengdu – All New International Pte Ltd – Bhavani Stores Pte Ltd – Chia Khim Lee Food Industries Pte Ltd – Fish International Sourcing House Pte Ltd – Gold Kili Trading Enterprise (s) Pte Ltd – Ha Li Fa Pte Ltd – Hi-beau Group Pte Ltd – House of Seafood (S) Pte Ltd – Mewah INC – Yeo's – Shanghai MasterExpo Agreement to launch the Singapore Pavilion on the Spark online matching platform. Through this programme, 10 Singapore food companies will participate in business matching and marketing promotions
9	Singapore Enterprise Centre@Chengdu – Chengdu Innovative Brand Incubation Centre Collaboration to help Singapore SMEs to expand their business in Chengdu
10	Singapore Fintech Association – Singapore (Chengdu) Innovation Park Development Co., Ltd. Partnership to organise a series of Singapore-Chengdu fintech-related events

**OPENING SPEECH BY DR TAN SEE LENG,
MINISTER IN PRIME MINISTER'S OFFICE, SECOND MINISTER FOR TRADE AND
INDUSTRY & SECOND MINISTER FOR MANPOWER, AT THE
21st SINGAPORE-SICHUAN TRADE AND INVESTMENT COMMITTEE (SSTIC) MEETING,
29 SEPTEMBER 2020**

Your Excellency Governor Yin Li,
Vice-Governor Li Yunze,
Distinguished Guests,
Ladies and Gentlemen,

Opening

1 A very good morning to all of you. I would like to first thank Governor Yin and Vice Governor Li for jointly hosting the 21st Singapore-Sichuan Trade and Investment Committee Meeting (SSTIC) with me. I had originally hoped and wanted to visit Governor Yin and Vice Governor Li with the Singapore delegation in person, given that this is my first SSTIC meeting together. But I think for the moment, this is not possible, so this will have to do for the time being. I'm still very optimistic and hopeful that we should be able to do the visit, and hopefully it is going to be soon.

2 This year is the 30th anniversary of the China-Singapore diplomatic relations. As for Singapore and Sichuan, it has been 24 years since we last established the SSTIC. Through this platform, we have forged strong partnerships at both the government and business levels. This would not have been possible without the hard work and commitment from the teams working hard from both sides.

Impact of COVID-19

3 The COVID-19 pandemic has been a global crisis, it is unprecedented and has affected all countries. We had to stop and curtail many economic and social activities in order for us to control the outbreak and the effects of the pandemic. Even now, countries have to balance carefully between protecting the health of our people and restarting our economies.

4 China has taken firm and decisive steps to control the spread of this virus, with extensive testing and contact tracing showing how new clusters can be swiftly contained. Data and findings from China have also helped global researchers understand the aspects of this virus and how it has been transmitted.

5 With the appropriate precautions, social and economic activities have now resumed in China, and China is expected to register positive economic growth this and next year. And this is quite remarkable.

6 Similarly, in Singapore, we have also successfully contained the virus.

- Our daily community infections are in the low single digits.
Our fatality rate remains one of the lowest in the world.
There have been no patients in our ICU for quite some time, and there are about 30 patients still warded in hospitals⁴ today.
- With the proper measures in place, we were able to keep our schools open except for one month of home-based learning throughout this entire period.
- We have also screened all the migrant worker dormitories in Singapore, and most of the workers have been cleared to return to work.

7 Today, on a daily basis, we are performing over 20,000 tests a day and we have the capacity to increase that to 40,000 tests a day very soon. This means on an average, we are now doing over 7,000 tests per million population per day. It is one of the highest testing rates in the world. This is necessary for us so that we can quickly detect, isolate, extract and quarantine new transmission cases.

8 With these multi-layered precautions in place, Singapore will reopen our economy to our varied trading partners and foreign visitors in a phased manner. It is very important for us to look ahead and help our businesses form and forge strong partnerships to tide through this challenging period.

Progress in Singapore-Sichuan Trade and Investment

9 I am pleased to note that despite COVID-19, trade between Singapore and Sichuan reached US\$1.25 billion for the first eight months this year, from January to August 2020. This was a growth of more than 21% year-on-year.

⁴ Source: MOH's "Updates on COVID-19" (27 Sep 2020).

10 Singapore also remained Sichuan's largest foreign investor to-date, with cumulative actual FDI of US\$ 7.55 billion across 665 projects⁵ ranging from infrastructure, transport and logistics, innovation to modern services.

Singapore companies remain committed to Sichuan

11 While the COVID-19 pandemic has impacted businesses and their operations, Singapore companies continue to remain committed to Sichuan.

- Singapore – Sichuan Hi-Tech Innovation Park, Capitaland , Etonhouse, Yanlord Landmark, UOB, Mapletree, YCH, PSA and Perennial continue to drive their projects in Sichuan. On behalf of our Singapore companies, we thank the Sichuan Government for supporting them and helping them resume their businesses during these challenging times.

12 About 35 Sichuan companies have business operations in Singapore as well. Notably, companies like Haite, New Hope, Pharmesis and Xiaolongkan have expanded their international footprint through Singapore. These trade and investment flows demonstrate the resilience of our economic linkages and signal the potential for deeper collaboration.

Progress since the 20th SSTIC

13 Last year, both co-chairs have agreed to collaborate along three themes: The Belt & Road Initiative (BRI), Innovation, and Small and Medium Enterprises (SME) collaboration. Each of these themes has seen notable progress.

Belt & Road Initiative

14 Firstly, for the Belt & Road Initiative. In the transport and connectivity sector, PSA has set up presence in Chengdu and has joined the Western Region Land Sea Trade Corridor (WRLSTC) Industry Development Alliance. This is to enhance Sichuan's connectivity with Southeast Asia.

⁵ Source: Sichuan Department of Commerce. Investment figures are updated to Aug 2020.

15 Other companies have continued to invest in this sector as well. For example, Mapletree invested in its first Smart Food Processing and Logistics Base in China earlier this year, in Chengdu's very own Pidu Sichuan Cuisine Park

16 Singapore can also play a greater role to help Sichuan companies internationalise, particularly into Southeast Asia. As a leading financial services hub with comprehensive professional and legal services, and an internationally recognised neutral venue for dispute resolution, we in Singapore are well-positioned to support the overseas expansion plans of Sichuan companies along the Belt and Road. My colleague from the Infrastructure Asia Office will elaborate on this later.

Innovation

17 Secondly, in the innovation sector. The Singapore-Sichuan Hi-Tech Innovation Park remains as our cornerstone project. Our cooperation in SSCIP had evolved with time and is in line with Sichuan's overall developments. In the last year, SSCIP made good progress and has attracted major investors like Baidu and Kuaishou. The Singapore Innovation Centre has now attracted six companies from Singapore, including Hi-Beau and Chinatown Delivery. As SSCIP moves on to the next phase of cooperation and development, we look forward to the Sichuan Government's continued support in this new phase of partnership.

18 Many Singapore companies are attracted to Sichuan's fast-growing innovation scene and are securing partnerships in many different fields. In 2019, Singapore biomedical technology companies like Innovfusion first entered Sichuan. Their products can enhance the quality of patient care in Sichuan. This year, Singapore continues to co-innovate with Sichuan healthcare institutes like West China Hospital. For example, Celligenics will be developing therapeutic products in Chengdu through an innovative cell-free technique. The therapeutic products are used in treating bed sores, diabetic wounds and degenerative joint diseases. Articares, another Singapore start-up, will start distributing arm rehabilitation devices which will help with the recovery of stroke patients in Sichuan.

19 Singapore is also collaborating with Sichuan to transform and digitalise its traditional industries. For example, SmartAHC has developed electronic tag for animal rearing. They have collaborated with the New Hope Group to use these tags on the Group's pig farms to gather data and improve farm management.

20 Longhash will be setting up a blockchain accelerator in Chengdu. They are working to support Sichuan in applying blockchain solutions to finance and professional services firms.

21 Singapore and Sichuan share many co-developments together. We also share similar interest in green and sustainable development. The partnership between NTU Ecolabs and Tsinghua University Sichuan Energy Internet Research Institute will foster two-way exchanges in areas such as energy efficiency and sustainable development.

Internationalisation of SMEs

22 Thirdly, we also see a growing number of Singapore SMEs looking at new opportunities in Sichuan:

- (i) Although the events and entertainment industries have suffered greatly under the COVID-19 pandemic. Singapore companies in this space still see strong potential in the Sichuan market. CEMS will continue to hold its Chengdu Tourism Expo this year. The eighth edition of the Expo will be a hybrid and integrated online-offline experience.
- (ii) Cityneon, a Singapore experiential entertainment company, launched its first project in China – ‘Jurassic World: The Movie Exhibition’ which opened in Chengdu earlier this year.
- (iii) Enterprise Singapore and the Singapore Enterprise Centre (Chengdu) will be launching the Singapore Pavilion on the Spark Programme, an online B2B matching platform which will link Singapore food manufacturers with distributors in Sichuan and West China. 10 Singapore brands have come onboard this platform.
- (iv) Two Singapore restaurant groups, Putien and Founder Bak Kut Teh will also be opening their first outlets in Western China with Chengdu as their first stop.

Facilitating Singapore-Sichuan travel

23 As Singapore progressively resumes economic activities, we will reinstate our connectivity with key partners around the world. There is strong interest from both the Singapore and Sichuan business communities to resume travel, and I understand that the Singapore Chinese Chamber of Commerce and Industry (SCCCI) is planning to lead a delegation of Singapore companies to Sichuan when conditions permit.

24 Singapore and China launched a Fast Lane in June 2020 to facilitate essential business and official travels between both countries. This was Singapore's first fast lane arrangement with another country and China's first with a Southeast Asian country. This demonstrates the confidence in each other's management of the COVID-19 situation. Going forward, both sides are seeking to make full use of the fast lanes, as discussed between PM and President Xi Jinping.

25 I had a good discussion with Governor Yin Li this morning and we hope to revive passenger traffic and increase direct air services between Singapore and Chengdu. We will also explore ways to facilitate essential business and official travel to Sichuan province, given the strong interest in the resumption of travel between Singapore and Sichuan. We hope this will help to kickstart business exchanges as both our economies recover from the pandemic.

26 To conclude, we should never waste a crisis, because every crisis breeds new opportunities. 危机中蕴藏着商机。我希望双方通过今天的会议，能够继续探讨这三大领域所赋予的机遇，深化合作。谢谢！

**SINGAPORE-SICHUAN TRADE AND INVESTMENT COMMITTEE JOINT STATEMENT
ON DEEPENING SINGAPORE-SICHUAN COOPERATION
29 SEPTEMBER 2020**

The global economic growth has slowed down and showed signs of a downward trend in recent years. In 2020, the COVID-19 pandemic has been an unprecedented global challenge that has disrupted many countries, both economically and socially. It is against this background that the 21st Singapore - Sichuan Trade and Investment Committee Meeting (SSTIC) is being held through a video - conference on 29 September 2020. Both Singapore and Sichuan are of the view that economic globalization remains the long-term pathway to sustain mutual economic growth. This year marks the 30th anniversary of the establishment of diplomatic relations between China and Singapore and both Singapore and Sichuan re-affirmed our commitment to prioritise and deepen collaboration and exchange in the following areas, in order to drive our cooperation to greater heights: (1) enhance the cooperation mechanism between Singapore and Sichuan; (2) collaborate on the opportunities arising from the “Belt and Road” Initiative industry development; innovation and entrepreneurship; internationalisation of companies; and (3) Strengthen cooperation in the fight against COVID-19.

A joint statement was issued by the co-chairs at the 21st SSTIC Meeting, as follows:

1. To leverage on the SSTIC meeting platform to drive cooperation between Singapore and Sichuan, specifically in the planning and promotion of trade and investment, information exchange, and project facilitation. Both parties shall adopt innovative approaches in order to strength our cooperation.
2. To cooperate under the framework of the “Belt and Road” Initiative by leveraging the opportunities arising from the development of the Western Region Land Sea Trade Corridor and the Chengdu-Chongqing Economic Circle. To share experiences in the promotion and developments of aviation, logistics, free trade and other areas, and advance related projects in transport and logistics, trade and connectivity, and infrastructure development.
3. To strengthen cooperation in the development of the digital economy, modern financial services, and technology in environmental protection and others; and leverage our respective areas of expertise to deepen cooperation in growth areas like public health, healthcare and cross-border e-commerce due to COVID-19.
4. To further strengthen cooperation on innovation and entrepreneurship. The Singapore - Sichuan Hi-tech Innovation Park (SSCIP) is an important vehicle of cooperation between Singapore and Sichuan. We shall continue to drive the development of the innovation ecosystem, and jointly build a platform for innovation and start-ups to facilitate exchanges of ideas and talents.

5. To encourage and support enterprises to seek out new opportunities in Singapore and Sichuan respectively, and facilitate the internationalisation of the Small and Medium Enterprises. We shall continue to keep our economies open and provide a business-friendly environment for companies to thrive.

6. To effectively manage the challenging situation brought about by the COVID-19, we shall strengthen cooperation in the protection of lives, and the health and safety of our constituents. We shall facilitate the two-way flow of people and goods, and ensure an uninterrupted supply chain connectivity to support a speedy recovery of Singapore and Sichuan's economies.

**新加坡—四川贸易与投资委员会
关于深化新川合作的联合宣言
2020年9月29日**

近年来，全球经济增速放缓，下行趋势明显。2020年，新冠肺炎疫情在全球爆发，对世界经济社会发展造成前所未有的冲击。在此背景下，2020年9月29日，新加坡—四川贸易与投资委员会（以下简称新川贸投委）第二十一次会议以视频连线的形式召开。新川双方一致认为，经济全球化是历史潮流，互利共赢是长期趋势。值此中新建交30周年之际，新川双方重申将进一步坚定深化交流合作的信心，重点加强在对接机制建设、共享“一带一路”建设等重大机遇、产业发展、创新创业、企业国际化、共同抗疫六个方面的务实合作，推动新川友好合作关系取得新的更大发展。

为此，经双方同意，决定在新川贸投委第二十一次会议通过如下合作宣言：

- 一、充分发挥新川贸投委机制对两地各领域合作，特别是经贸领域合作的规划、指导和促进作用，坚持信息互通，加强项目推进，创新合作模式，凝聚推动新川合作的强大合力。
- 二、深度融入“一带一路”建设，抢抓西部陆海新通道建设、成渝地区双城经济圈建设等重大机遇，就促进航空、物流、自由贸易等领域发展加强经验交流，共同推进交通、物流、贸易互联互通和基础设施领域合作。
- 三、强化产业协作，推进数字经济、现代金融、环保科技等优势产业对接，同时发挥各自所长，加强受疫情影响发展前景更为广阔的公共卫生、医疗健康、跨境电商等领域合作。
- 四、进一步加强创新创业合作。新川创新科技园是双方重要的合作载体，双方将持续推进园区创新生态建设，同时合作搭建创新创业平台，汇聚创新资源，分享人才培养先进理念，推动双方科技和人才交流合作，服务两地发展。
- 五、鼓励和支持对方企业到本地发展，特别是帮助中小企业实现国际化发展。继续深化改革开放，优化营商环境，为企业生产经营活动提供良好条件，让双方合作成果更多惠及广大企业。
- 六、为有效应对新冠肺炎疫情带来的严峻挑战，双方加强抗疫合作，保障双方公民生命安全和身体健康。促进人员交流和物资往来便利化，共同保障供应链产业链畅通，助力两地经济加快恢复发展。

Background on Sichuan

- Sichuan is a key economic centre of Western China. In 2019, Sichuan's GDP grew 7.5% to reach RMB\$4.7 trillion⁶, above China's national growth of 6.1%.
- Sichuan's foreign trade continued to grow in 2019 to reach US\$96.5 billion.
- Sichuan also ranked first in Western China for its R&D capabilities, innovation and talent resources.

Background on Singapore-Sichuan economic relations

- In 2019, bilateral trade between Singapore and Sichuan grew 16.6% year-on-year to reach US\$1.68 billion⁷. From January to August 2020, bilateral trade between Singapore and Sichuan reached US\$1.25 billion⁸. This was a growth of more than 21% year-on-year.
- There are over 600 Singapore projects in the province, with cumulative actual investments of US\$7.36 billion as at end 2019.
- In 2019, Singapore remained Sichuan's largest foreign investor. Singapore's investments in Sichuan cover various sectors, including infrastructure, innovation and modern services.

⁶ Source: Sichuan Statistics Bureau and Sichuan Department of Commerce

⁷ Source: Sichuan Department of Commerce

⁸ Source: Sichuan Department of Commerce