

MEDIA RELEASE

**Singapore and Jiangsu reaffirm strong ties and seek
greater collaboration at annual meeting**

The meeting also saw the launch of the Singapore's Professional Services Welcome Pack and the signing of the Singapore- China Yangtze River Delta (Jiangsu) Joint Innovation Call Programme MOU

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Singapore, Monday, 15 November 2021

1. Economic ties between Singapore and Jiangsu remained robust despite COVID-19, with two-way trade growing 12.6% year-on-year to reach US\$11.3 billion in the first three quarters of the year. Singapore companies also continued to explore opportunities and expand partnerships across various sectors in Jiangsu, with 10 Memoranda of Understanding (MOUs) inked at the 15th Singapore-Jiangsu Cooperation Council (SJCC) meeting held on 15 November 2021 (please refer to [Annex 1](#) for the list of signings).
2. The 15th SJCC meeting was co-chaired by Ms Indranee Rajah, Minister in Prime Minister's office and Second Minister for Finance and National Development, and Mr Xu Kunlin, Jiangsu Acting Governor. Vice Co-Chairmen, Dr Koh Poh Koon, Senior Minister of State for Health and Manpower, and Mr Hui Jianlin Jiangsu Vice Governor, were also present at the meeting. During the meeting, the leaders reaffirmed strong ties between Singapore and Jiangsu, and the need to enhance two-way trade and investment flows and deepen cooperation in emerging areas such as the green economy.

Facilitating joint innovation and exchanges between Singapore and Jiangsu companies

3. The meeting also saw the signing of the Singapore – China Yangtze River Delta (Jiangsu) Joint Innovation Call Programme MOU between Enterprise Singapore and Jiangsu Department of Science and Technology. The programme will support Singapore companies keen to embark on joint innovation projects with Jiangsu partners to develop

innovative products and services in various sectors, such as life sciences and green & low carbon industries.

Catalysing partnerships between local professional services sector and internationalising Jiangsu enterprises

4. The Singapore's Professional Services Welcome Pack was launched at the 15th SJCC meeting to facilitate more partnerships between Singapore professional services firms and Chinese enterprises seeking to grow in Singapore and Southeast Asia. The pack features more than 70 Singapore professional services firms specialising in areas such as legal, accounting, corporate secretarial, human resources and real estate. Jiangsu enterprises will be able to tap this Welcome Pack as a key resource as they establish their regional headquarters in Singapore and expand their operations in Southeast Asia.

Capturing emerging opportunities in the green economy

5. Leaders at the 15th SJCC meeting also noted that Singapore and Jiangsu share common green and sustainability goals and can deepen collaborations in the green economy. For example, Sembcorp and Yangtze River Innovation Centre for Ecological Civilisation will establish a global innovation platform to support the development of innovative technologies for industrial wastewater treatment. Fundamental Foods, a Singapore food tech company that creates sustainable plant-based oat milk as a dairy alternative, is also expanding its oat milk production facility in Xuzhou.

Good progress in cooperation with anchor projects

6. Cooperation with anchor projects such as the China-Singapore Suzhou Industrial Park (SIP) and Singapore-Nanjing Eco Hi-Tech Island (SNEHTI) made progress as well.
 - a. In the area of professional services and finance, the SIP Investment Holdings has listed an offshore China (Shanghai) Pilot Free Trade Zone (FTZ) bond on the Singapore Exchange. This is the first-ever Chinese FTZ bond listed on SGX and marks another milestone in the harmonisation of China's domestic and offshore bond markets.
 - b. In the area of sustainability, local urban greenery systems provider Plantwerkz Alliancz Eco has implemented a green rooftop project on the SNEHTI that lowers

indoor temperatures by up to 10 degree Celsius in summer, thereby reducing energy demand. Agritech startup Arianetech will also be involved in setting up a high-tech farming and research facility in Nanjing's National Agricultural High-tech Industry Demonstration Zone.

7. "The collaborations are a testament of the strong economic and people ties between Singapore and Jiangsu," said Ms Indranee. "As Singapore and China place more focus on sustainability, we can continue to share best practices and explore new opportunities in green products, solutions or even services, with Jiangsu. With our high-quality professional services ecosystem, well-connected trade and investment hub capabilities, Singapore is also well placed to support Jiangsu enterprises as they expand their footprint in the region. I encourage Singapore companies to tap on growth opportunities and forge new partnerships with Jiangsu enterprises."

Annex 1: List of signings at the 15th SJCC meeting

Annex 2: Transcript of Opening speech by Minister Indranee at the 15th SJCC meeting

Annex 3: Transcript of Closing remarks by SMS Koh at the 15th SJCC meeting

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

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About Enterprise Singapore

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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.

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About Singapore-Jiangsu Cooperation Council

The Singapore-Jiangsu Cooperation Council (SJCC) was officially launched on 1 November 2007. Ms Indranee Rajah, Minister in Prime Minister's office and Second Minister for Finance and National Development, and Mr Xu Kunlin, Acting Jiangsu Governor, are Co-Chairmen of

the Council. Dr Koh Poh Koon, Senior Minister of State for Health and Manpower, and Mr Hui Jianlin, Jiangsu Vice Governor, are the Vice Co-Chairmen of SJCC.

The Council aims to promote multi-faceted cooperation between Singapore and Jiangsu Province, ranging from economic, tourism to education exchanges. Council representatives comprise government officials and businesses from Singapore and Jiangsu.

List of Signings at the 15th SJCC Meeting

S/No.	Description
Government MOU	
1.	Enterprise Singapore – Jiangsu Department of Science and Technology ESG and Jiangsu Department of Science and Technology signed a two-year Singapore - China Yangtze River Delta (Jiangsu) Joint Innovation Call Programme MOU to enhance innovation collaboration between Singapore and Jiangsu province in the context of growing innovation collaboration between Singapore and China's Yangtze River Delta (YRD) region.
Commercial Projects	
2.	RGE Management (China) Co., Ltd – Nanjing Gulou District Bureau of Commerce RGE signed an investment agreement on additional capital injection into Pacific Energy (its Jiangsu subsidiary)'s operating natural gas receiving terminals in Jiangsu.
3.	Vertex (Xiamen) Investment Partnership – Nanjing Pregene Biotechnology Co., Ltd. Vertex Ventures' Xiamen entity to co-lead an investment into a polymerase chain reaction (PCR) technology project of Nanjing-based Pregene Biotechnology.
4.	Sembcorp WaterTech (Nanjing) Co., Ltd – Yangtze River Innovation Centre for Ecological Civilization – Nanjing Eco Hi-Tech Island Economic Development Zone Administrative Committee Sembcorp Watertech Pte Ltd signed a tripartite MOU to establish a global water innovation platform to conduct joint R&D and technology transfer on water technologies.
5.	Mapletree Logistics (China) – Lishui District Government, Nanjing Mapletree will invest to build and operate an integrated industrial park in Nanjing serving the high-end automotive parts and precision engineering industry.
6.	Hong Thai Travel Services (S) PTE LTD. – Chan Brothers Travel PTE LTD. - Ik Chin Travel Service (Singapore) PTE LTD. – Nantong Migratory Bird Tribe Travel Agency Co.,Ltd. – Travellution Media An alliance between Singapore and Jiangsu travel agencies to promote and sell Jiangsu cultural and tourism products in Singapore and regional markets through social media and other platforms.
7.	Fundamental Foods PTE LTD. – Xuzhou Tongshan District Government Fundamental Foods will expand its capital investment into its existing oat milk production facility in Xuzhou.
8.	BIPO Service (Singapore) Pte Ltd. – Sino-Singapore Nanjing Eco Hi-Tech Island Investment Development Co., Ltd – Nanjing Eco Hi-Tech Island Economic Development Zone Administrative Committee BIPO, a one-stop global HR service provider offering payroll and HR management solutions, plans to set up a wholly-owned subsidiary in Nanjing Eco island to provide comprehensive digital HR services for international enterprises in China.

9.	<p>Singapore Exchange – SIP Investment Holdings – China Central Depository & Clearing Co., Ltd - Haitong Securities – China Securities- Jianghai Securities</p> <p>SIP Investment Holdings is the first Jiangsu enterprise to list a China (Shanghai) Pilot Free Trade Zone (FTZ) bond on Singapore Exchange. The bond is open to international investors and is cleared and settled by China Central Depository & Clearing Co (CCDC), marking another milestone in the harmonisation of China’s domestic and offshore bond markets. Haitong Securities is the lead arranger of this FTZ bond.</p>
10.	<p>CapitaLand Investment (China) – Suzhou Industrial Park Administrative Committee (SIPAC)</p> <p>CapitaLand will collaborate with SIPAC on urban rejuvenation and innovation demonstration projects in SIP, focusing on digital economy and green and sustainability sectors.</p>

**TRANSCRIPT OF OPENING SPEECH BY MINISTER INDRANEE RAJAH, CO-CHAIR OF
THE SINGAPORE-JIANGSU COOPERATION COUNCIL (SJCC)
AT THE 15TH SJCC MEETING, 15 NOVEMBER 2021**

His Excellency Acting Governor Xu Kunlin

Vice Governor Hui Jianlin

Distinguished Guests

Ladies and Gentlemen

1. A very good morning to everyone. I am happy to co-chair the 15th Singapore-Jiangsu Cooperation Council (SJCC) meeting with Governor Xu.

2. I hope everyone enjoyed the melodious and uplifting performances by the Singapore Chinese Orchestra and the Nanjing Chinese Orchestra. Indeed, music is a bridge that crosses national boundaries and connects people. Although we are still unable to meet face to face, I am delighted that we are finding innovative ways like this to stay connected.

Long-standing and Resilient Relations

3. Singapore-China bilateral relations have continued to advance even in the face of the global pandemic.
 - a. Just last month, Prime Minister Lee Hsien Loong and President Xi Jinping spoke to each other to reaffirm our strong ties and to set the direction for future cooperation.

 - b. Our economic relations continue to prosper. China remains Singapore's largest trading partner, while Singapore is China's top foreign investment source and one of China's largest overseas investment destinations.

4. This is also a special year between Singapore and Jiangsu, as we mark the 15th anniversary of SJCC establishment. This platform has been successful in promoting multi-faceted cooperation, and we have not missed a single meeting over the last 15 years!

5. Our cooperation has come a long way since the establishment of the flagship China-Singapore Suzhou Industrial Park (SIP) project in 1994, spanning from urban planning to research and innovation. Our people-to-people ties have remained strong, supported by our

software exchange programmes, which despite the pandemic, conducted training for 180 Suzhou officials virtually this year. SIP has also just hosted a second batch of Singapore officials last week, as part of the SIP Attachment Programme.

6. This strong foundation has enabled our economic ties to stay resilient despite disruptions brought about by COVID-19.

a. Two-way trade grew 12.6% year-on-year to reach USD \$11.3 billion in the first three quarters of the year.

b. Jiangsu remained one of the top investment destinations for Singapore companies in China, with 4,730 projects across various parts of Jiangsu as of end-2020. Leading Singapore companies such as Mapletree and CapitaLand Investment are also committing new investments in an integrated industrial park in Nanjing and an urban renewal project in SIP respectively.

7. We have observed more Jiangsu companies such as HOdo Group and Qi Cha Cha that have also set up presence in Singapore, and we welcome more to do so.

Progress since the last SJCC

8. At the last council meeting, we discussed how we can deepen our cooperation in biomedical sciences and professional services. I am happy to see positive developments in these areas.

a. Since the launch of the A*STAR Partners' Centre (A*PC) last November, 22 companies have set up in the centre. The A*PC supports start-ups, including those from the biomedical and medical technology sector, to capture opportunities in Jiangsu and beyond with its connections to research hospitals, corporates, and venture capitalists.

b. To promote cross-border investment of Chinese enterprises and cooperation with Singapore professional services firms, Enterprise Singapore and Economic Development Board (EDB) partnered the Yangtze River Delta (YRD) Overseas Investment Promotion Centre in SIP to organise the Singapore-China Two-Way Investment Fair last month. The China-Singapore SIP Development Group (CSSD) has also recently set up the International Business Cooperation Centre in

Singapore which will serve as a landing pad for YRD companies expanding into the region.

Deepening Two-way Trade and Investment Flows

9. With the pandemic, it is ever more important that Singapore and Jiangsu stay connected, and ensure open supply chains and greater two-way trade and investment flows.

10. The Regional Comprehensive Economic Partnership, which China and Singapore are parties to, will enter into force on 1 January next year. This is timely as we move ahead to secure our region's recovery from the impact of COVID-19. Internationalising Chinese companies can tap on Singapore's hub status in trade, logistics and professional services, our wide network of FTAs and connectivity to the region to expand into Southeast Asia. Our speaker from EDB will share more later.

11. To widen and deepen our internationalisation corridor with the YRD region, I am happy to see the launch of the **Singapore's Professional Services Welcome Pack** at this meeting. The pack features more than 70 professional services firms and a holistic scope of services ranging from legal, accountancy, human resource to corporate secretarial services that will better support Chinese enterprises' expansion in Southeast Asia. We hope that with a clearer view of our professional services eco-system's offerings, more Jiangsu enterprises will use Singapore as a hub, and more partnerships will be forged.

12. Singapore companies continue to be keen to explore opportunities in Jiangsu. The SIP and Singapore Nanjing Eco Hi-Tech Island (SNEHTI) have served as launchpads for Singapore companies into Jiangsu. They are also pathfinders in our bilateral cooperation, as China steps up on its dual circulation strategy.

13. For SIP, there is potential to deepen our collaboration in trade in services. An MOU was signed between the Ministry of Trade and Industry and the Suzhou Municipal Government at the 4th China-Singapore Trade in Services Innovation Forum last week in Shanghai. The agreement will support Singapore companies in exploring opportunities offered by the China (Jiangsu) Pilot Free Trade Zone, especially in areas relating to biomedicine, intellectual property, financial, construction, legal and professional services, as well as cold chain and logistics.

14. As for SNEHTI, both sides can look to deepen cooperation in innovation and industry development. The Singapore Chinese Chamber of Commerce and Industry (SCCCI) has recently set up its Jiangsu Representative Office to help Singapore companies explore opportunities in Nanjing and beyond. Singapore companies can also tap on the new investment promotion fund launched by the Sino-Singapore Nanjing Eco Hi-Tech Island Development Co. to accelerate their presence and investments in Nanjing.

Cooperation in Green Economy

15. The cooperation between Singapore and Jiangsu can also contribute to global goals. For instance, we can deepen our collaboration in the green economy, as discussed between our leaders, and help to build a sustainable world.

- a. On Singapore's end, we have launched the Singapore Green Plan 2030, where we aim to halve our emissions from its 2030 peak by 2050.
- b. China aims to achieve peak carbon emissions by 2030 and carbon neutrality by 2060, and has launched its "1+N" framework detailing the roadmap for carbon emission and use of renewable energy.
- c. Jiangsu also intends to achieve the green goals through industrial upgrading, developing renewable energy sources and encouraging green financing.

16. We can hence share best practices and explore new opportunities relating to green sustainable solutions in transport, water and waste management, smart and clean energy solutions, and urban farming. I look forward to the sharing by Sembcorp and Durapower later.

17. I am hence pleased to see green shoots in this area and that Singapore and Jiangsu companies are already forging early partnerships. To list a few:

- a. Sembcorp and Yangtze River Innovation Centre for Ecological Civilization will be establishing a global innovation platform to support the development of innovative technologies for industrial wastewater treatment on Eco-Island.
- b. PlantWerkz Alliancz Eco, an urban greenery systems specialist, has also implemented a rooftop greening project also on the Eco-Island.

- C. Singapore agritech start-up Arianetech will set up a high-tech indoor farming facility in Nanjing's National Agricultural High-tech Industry Demo Zone.

Conclusion

18. In sum, Singapore and Jiangsu cooperation have unlimited possibilities. Our continued commitment to ensure greater two-way flows in trade and investments and supply chain connectivity are key in post pandemic recovery. Our cooperation in emerging areas such as green economy will also bring about new possibilities, be it in products, technologies or even services.

19. I hope our enterprises are brought closer together through the SJCC, albeit virtually. I look forward to the exchange of views ahead and for two-way quarantine free travels between Singapore and China to resume soon, so that we can all meet in person.

20. Thank you.

TRANSCRIPT OF CLOSING REMARKS BY DR KOH POH KOON
SENIOR MINISTER OF STATE FOR HEALTH AND MANPOWER AND VICE CO-
CHAIRMAN OF SINGAPORE-JIANGSU COOPERATION COUNCIL (SJCC)
AT THE 15TH SJCC MEETING, 15 NOVEMBER 2021

新加坡卫生部及人力部高级政务部长许宝琨医生
新加坡·江苏合作理事会第十五次会议联合副主席致辞
2021 年 11 月 15 日，新加坡/南京

尊敬的英兰妮部长，
许昆林省长，惠建林副省长
各位来宾，女士们，先生们，
大家上午好。

开场

1. 很高兴今天能与江苏的各位新老朋友线上交流。今年是新苏合作理事会召开的第十五个年头，在这个具有里程碑意义的日子，我们以《卓锦万代兰》和《良辰美景》两首旋律优美，扣人心弦的曲子，共同见证双方深厚的友谊，为下一步合作开启新的篇章。

新苏合作硕果累累

2. 新苏合作理事会是促进新加坡和江苏合作的重要平台机制。多年来见证了双方与时俱进的发展，硕果累累。

3. 今年当然也不例外。刚刚在会议上签署了 10 个项目，涉及生物医药、物流、绿色食品等领域。其中，淡马锡旗下的祥峰投资 (Vertex Ventures) 参与了对南京普济生物超多重 PCR 技术临床应用项目的天使轮投资。另外，方德食品集团 (Fundamental Foods) 也在徐州投资植物基燕麦奶生产项目，纷纷体现企业间的合作不仅局限于传统行业，也延伸到了不同的新兴及可持续发展领域。

4. 历届新苏会的平台上，新项目源源不绝。与此同时，我也很高兴看到，以往的重点合作项目也在延续不断的推进中，成果落实卓有成效。在上一届新苏会上揭牌的新科研企业合作中心，设立至今已经成功帮助 22 家企业落地。目前这些企业正在孵化中，其中有 11 家活跃于生物技术和生物医药领域，充分发挥了他们在科技创新，尤其是双方政府共同关心的新兴产业领域合作的示范带动作用。

把握长三角一体化战略机遇，深化产业合作

5. 长三角一体化为整个江苏带来了更便捷的连通性和更大的发展潜能，也为各行业进一步创造了更多的商机。新加坡企业也正努力把握这一重大战略机遇，将投资与合作拓展至更多领域，包括物流行业。在这一领域，新加坡企业如丰树物流和叶水福 (YCH) 等，都希望扩他们在江苏的业务，服务整个长三角。

6. 长三角地区也拥有中国最成熟的生物医药生态系统。江苏拥有中国数量最多的顶级生物医药园区和医药外包公司。前面提到的新科研企业合作中心，也将继续引进更多有意在江苏乃至长三角地区寻求商机的新加坡生物医药和医药科技初创公司。同时，苏州正在桑田岛建设中新生物技术创新岛，而新加坡的知名企业如盛裕 (Surbana Jurong)、凯德 (CapitaLand Investment) 等，有能力也有兴趣参与规划建设和产业发展，努力和江苏 (苏州) 一道将这个项目打造成全球最顶尖的生物医药产业创新地标之一。

7. 此外，为了进一步深化新加坡与长三角地区的科技创新合作，今年我们将与上海、浙江和江苏共同发起新加坡- 中国长三角产业创新合作计划。早前，我们见证了新加坡企业发展局和江苏省科学技术厅签署的备忘录，双方承诺共同支持新加坡和江苏企业联合创新项目的技术成果转化。该计划将有助于加强长三角地区的国际合作，鼓励新加坡和江苏企业在长三角开展研发和创新合作，并助力江苏协同推进长三角高质量一体化发展。

结语

8. 放眼未来，我希望在下一届新苏会上，能看到双边在科技创新，专业服务业领域以及绿色经济等多方面的开放合作、共赢发展的丰硕果实。

9. 最后，我要感谢许省长、惠省长和江苏新老朋友们为支持和深化双边合作所付出的努力。我相信，新苏合作必将在新时代百尺竿头、更进一步、再创辉煌。我也希望尽快与各位再次线下相聚。

10. 谢谢大家。

ANNEX 4

Background on Jiangsu

- Jiangsu is one of China's economic powerhouses. In the first three quarters of 2021, Jiangsu's GDP grew 10.2.% year-on-year to reach RMB 8.5 trillion¹, higher than the national average of 9.8%.
- Jiangsu forms part of the Yangtze River Delta economic region, together with Shanghai, Zhejiang and Anhui. In 2020, Jiangsu's total trade reached US\$ 642.8 billion.
- Jiangsu is an export-oriented economy and has a strong manufacturing sector. The six traditional pillars of its economy include electronics, telecommunications equipment, textiles, petrochemicals, metallurgical industry and machinery manufacturing.

Background on Singapore-Jiangsu economic relations ²

- In 2020, trade between Singapore and Jiangsu grew 5.9% year-on-year to reach US\$14.3 billion. In the first three quarters of 2021, trade between Singapore and Jiangsu grew 12.6% year-on-year to reach US\$11.3 billion.

¹ Source: Jiangsu Department of Commerce.

² Source of data below: Jiangsu Department of Commerce.