

MEDIA RELEASE

Singapore and Jiangsu see continued business interest with 16 projects signed at bilateral meeting

Singapore companies encouraged to tap new growth opportunities in green economy and innovation, especially via bilateral platform projects

MR No.: 45/23

Singapore, Monday, 9 October 2023

1. Singapore and Jiangsu continued to show keen interest in partnering each other to further commercial interests, with 16 projects signed at the 17th Singapore-Jiangsu Cooperation Council (SJCC) meeting held today. These projects spanned areas such as sustainability, healthcare, professional services, digitalisation, and transport and logistics.
2. The 17th 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 Xin Changxing¹, Jiangsu Party Secretary. Vice Co-Chairmen, Dr Koh Poh Koon, Senior Minister of State for Manpower, Sustainability and the Environment, and Mr Fang Wei, Jiangsu Vice Governor, were present at the meeting as well. This is Mr Xin's first overseas visit to Singapore in his capacity as Jiangsu Party Secretary, signalling the close ties and friendship between Singapore and Jiangsu.

New opportunities in green economy and innovation

3. During the 17th SJCC meeting, the leaders noted the potential to deepen collaboration in the areas of the green economy and innovation, with Singapore and China pledging to achieve carbon neutrality by 2050 and 2060 respectively.

¹ Mr Xin is co-chairing the 17th SJCC meeting on behalf of Mr Xu Kunlin, Jiangsu Governor. Mr Xu and Minister Indranee are Co-Chairmen of the SJCC.

4. Singapore and Jiangsu have also seen good progress in green economy collaboration. For example, Keppel, Surbana Jurong and the China-Singapore Suzhou Industrial Park (SIP) Administrative Committee have signed a MOU to develop a net-zero carbon emissions zone at the SIP. To drive further partnership, Enterprise Singapore (EnterpriseSG) and the Singapore Ministry of Law expanded the [Professional Services Partner Guide](#)² to include a new Sustainability Chapter to meet the demand for sustainability-related advisory services by Chinese companies looking to expand into Singapore and Southeast Asia.
5. In innovation, EnterpriseSG and Jiangsu Provincial Department of Science and Technology received about 60 applications over two rounds of the Singapore-China Yangtze River Delta (Jiangsu) Joint Innovation Call since the initiative was launched in June last year, with notable interests across sectors such as sustainability, advanced manufacturing and digitalisation. Riding on this interest from Singapore and Jiangsu companies to co-innovate solutions, the leaders at the 17th SJCC meeting agreed to continue the joint innovation call programme for another two years.
6. The bilateral platform projects in Jiangsu province have also developed well over the years, with more Singapore and Chinese companies leveraging them as testbeds to drive co-innovation & business partnerships.
 - a. China-Singapore Suzhou Industrial Park (SIP): As part of the Green Development MOU signed by EnterpriseSG and the Suzhou Industrial Park Administrative Committee (SIPAC) last year, more than 20 Singapore companies have been matched with SIP-based companies to explore collaboration in green development projects in areas including solar, industrial wastewater management and energy management. This includes an MOU between Sembcorp and Suzhou's Zooming New Energy, and a commercial joint venture between Singapore company Eagle Renewables and China-Singapore Green Development, a public utilities subsidiary under the China-Singapore Suzhou Industrial Park Development to explore new solar projects.

² The Professional Services Partner Guide was launched in 2021 to support companies that are keen to expand into Singapore and Southeast Asia. The guide contains a curated list of Singapore professional services firms covering areas such as legal, accounting, corporate secretariat, public relations and marketing, and human resources. The Sustainability Chapter features more than 20 Singapore professional services firms offering services such as sustainability reporting, sustainability advisory and design for sustainability.

- b. Singapore-Nanjing Eco Hi-Tech Island (SNEHTI): New partnerships to advance research in sustainability have been established. For example, with support from EnterpriseSG, Sembcorp and its subsidiary in Nanjing rolled out a Singapore Water Technology Overseas Landing Pad initiative on the SNEHTI to support Singapore water companies looking to conduct lab-scale and pilot-scale trials for their expansion into China.
7. Ms Indranee said, “Singapore and China reached a significant milestone earlier this year by elevating our bilateral relations to an “All-Round High-Quality Future-Oriented Partnership. Similarly, Singapore and Jiangsu share close ties, and the SJCC remains an important platform for catalysing business partnerships between Singapore and Jiangsu. This year’s SJCC also presents a timely platform to discuss future bilateral collaboration on the SIP, as we prepare for its 30th anniversary milestone celebration next year. I look forward to working closely with Party Secretary Xin to deepen our collaboration and bring the partnership to greater heights.”

Annex 1: List of signings at the 17th SJCC meeting

Annex 2: Transcript of opening speech by Minister Indranee at the 17th SJCC meeting

Annex 3: Transcript of speech by SMS Koh at the 17th SJCC meeting

Annex 4: Background on Jiangsu

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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, Jiangsu Governor, are Co-Chairmen of the Council. Dr Koh Poh Koon, Senior Minister of State for Manpower, Sustainability and the Environment and Mr Fang Wei, 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 17th SJCC Meeting

S/No.	Description
Government MOUs	
1.	<p>Enterprise Singapore – Jiangsu Provincial Department of Science and Technology</p> <p>Enterprise Singapore and Jiangsu Provincial Department of Science and Technology (JSTD) will renew the Singapore - China Yangtze River Delta (Jiangsu) Joint Innovation Call Programme MOU for two years. As part of the growing innovation collaboration between Singapore and China's Yangtze River Delta (YRD) region, both parties will continue to enhance innovation collaboration between Singapore and Jiangsu province under this renewed MOU.</p>
Commercial Projects	
2.	<p>Institute of Singapore Chartered Accountants – Nanjing Eco Hi-Tech Island Economic Development Zone Administrative Committee – Sino-Singapore Nanjing Eco Hi-Tech Island Investment Development Co., Ltd</p> <p>The Institute of Singapore Chartered Accountants will collaborate with Nanjing Eco Hi-Tech Island Economic Development Zone Administrative Committee and Sino-Singapore Nanjing Eco Hi-Tech Island Investment Development Co., Ltd to support the professional services firms in Singapore and China through business missions and knowledge exchange. They also aim to facilitate student exchanges to nurture young talent in the sector.</p>
3.	<p>Law Society of Singapore – Suzhou Industrial Park Lawyers Association</p> <p>The Law Society of Singapore and SIP Lawyers Association will deepen their cooperation relationship. The parties plan to further share experience in the development of the legal service industry and explore more cooperation opportunities through frequent dialogue and exchanges, promoting personnel training, and conducting discussions and cooperation.</p>
4.	<p>Keppel – Surbana Jurong – Suzhou Industrial Park Administrative Committee</p> <p>Keppel, Surbana Jurong and Suzhou Industrial Park Administrative Committee (SIPAC) will collaborate to support the China-Singapore Suzhou Industrial Park (SIP)'s transformation into a global leading net zero industrial park through the development of the Sino-Singapore Green Digital Hub. This green business park, to be developed in partnership with Sungent, a state-owned enterprise under SIPAC, will be one of the first demonstration projects to implement net zero concepts in the SIP.</p>
5.	<p>Jetstar Asia – Wuxi Sunan International Airport Group</p> <p>Jetstar Asia will work with Wuxi Sunan International Airport Group to launch a new service between Wuxi's Sunan Shuofang International Airport and Singapore's Changi Airport by the end of 2023. The only airline to operate this direct service, the Singapore low-cost airline is expecting to fly more than 70,000 customers each year between the two destinations, operating weekly return service.</p>

6.	<p>Sembcorp WaterTech (Nanjing) Co., Ltd – Nanjing Eco Hi-Tech Island Economic Development Zone Administrative Committee – Sino-Singapore Nanjing Eco Hi-Tech Island Investment Development Co., Ltd</p> <p>Sembcorp WaterTech (Nanjing), a subsidiary under Sembcorp Industries, will partner Nanjing Eco Hi-Tech Island Economic Development Zone Administrative Committee and Sino-Singapore Nanjing Eco Hi-Tech Island Investment Development Co., Ltd in the implementation of its Singapore Water Technology Overseas Landing Pad, which aims to support the commercialisation of Singapore water technologies in China.</p>
7.	<p>CapitaLand Investment (China) – Nanjing Jianye District Government</p> <p>CapitaLand Investment (China) intends to set up a fund in Jianye District to invest in projects relating to industry-city integration development, urban renewal, and redevelopment of low-efficiency land.</p>
8.	<p>CapitaLand Investment (China) – Suzhou Industrial Park Administrative Committee</p> <p>CapitaLand plans to set up an industrial investment platform in the Suzhou Industrial Park (SIP) to launch innovative urban renewal projects and next-generation industrial parks while facilitating future investments in new projects.</p>
9.	<p>IMC Port and Logistics Holdings Pte. Ltd. – Lianyungang Port Holdings Group – Vale</p> <p>IMC Port and Logistics Holdings Pte. Ltd. will work with Lianyungang Port Holdings and Vale to further expand on existing cooperation in iron ore handling, processing and distribution at Lianyungang Port.</p>
10.	<p>Esco Aster – Nanjing Joes Future Food Technology Co., Ltd.</p> <p>Esco Aster will collaborate with Joes Future Food (JFF) to pilot JFF's technology for cell cultured meat and support the market commercialisation of JFF's products.</p>
11.	<p>Eagle Renewable Energy Pte. Ltd. – Su-Xi-Tong Science & Technology Park Management Committee</p> <p>Eagle Renewable Energy will commence initial investment studies on solar PV panel production and battery energy storage solutions pack manufacturing in Su-Xi-Tong Industrial Park, as part of its aim to identify high quality renewable energy investments in Jiangsu.</p>
12.	<p>IMC Group – Suzhou Industrial Park Administrative Committee</p> <p>IMC Group's well-being and lifestyle brand, Octave, will set up its China headquarter in Suzhou Industrial Park to coordinate the business operations and manage the Octave brand development in China.</p>
13.	<p>Star 3D Material Development Company (Singapore) Pte. Ltd. – Nantong Linjiang New District Management Committee</p>

	<p>Star 3D Material Development Company (Singapore) Pte. Ltd. intends to invest in the R&D development and production of its digital dental products, including 3D printing equipment and materials, in Linjiang New District, Nantong. The company also intends to collaborate with the district to further enhance technological transfer and commercialisation.</p>
14.	<p>Cambridge Advisers – Suzhou Industrial Park Administrative Committee</p> <p>Cambridge Advisers aims to set up its China headquarter in Suzhou Industrial Park to provide one-stop business advisory support and professional advice, enhancing cooperation in serving the cross-border business expansion needs of China and Singapore enterprises.</p>
15.	<p>Mind PointEye Singapore – People's Government of Chongchuan District, Nantong – Nantong Jingyuan Environmental Protection Industry Development Co., Ltd.</p> <p>Mind PointEye Singapore will work with Nantong Jingyuan Environmental Protection Industry Development Co., Ltd. China and the People's Government of Chongchuan District in Nantong to support Singapore high-tech enterprises in the digital economy sector in their expansion into the Chinese market through Nantong.</p>
16.	<p>Columbia Hospital Investment (HK) Limited – Wuxi National High-Tech District (WND)</p> <p>Columbia Hospital Investment, with support from WND, will explore investments into Wuxi Kaiyi Hospital as part of its plans to improve the hospital's facilities and overall management.</p>

**TRANSCRIPT OF OPENING SPEECH BY MINISTER INDRANEE RAJAH, CO-CHAIR OF
THE SINGAPORE-JIANGSU COOPERATION COUNCIL (SJCC)
AT THE 17TH SJCC MEETING, 9 OCTOBER 2023**

His Excellency Party Secretary Xin Changxing
Vice Governor Fang Wei
Distinguished Guests
Ladies and Gentlemen

1. A very good afternoon to everyone. It is my pleasure to co-chair the 17th Singapore-Jiangsu Cooperation Council (SJCC) meeting with Party Secretary Xin today. I would also like to extend a warm welcome to all old and new friends from Jiangsu.

2. This year's SJCC carries a special significance. It is the first physical meeting we have reconvened and held in Singapore since the pandemic. It is also the penultimate bilateral event before our milestone event next year – the Suzhou Industrial Park (SIP) 30th anniversary.

Progressive bilateral ties and resilient Singapore-Jiangsu economic relations

3. Singapore and China share longstanding and multifaceted bilateral ties that have grown from strength to strength. Following the relaxation of travel measures since our last council meeting, exchanges between our leaders and senior officials have recovered quickly. During Prime Minister Lee Hsien Loong's meeting with President Xi Jinping in March this year, both leaders elevated our relations to an "All-Round High-Quality Future-Oriented Partnership".

4. Similarly, Singapore and Jiangsu's economic ties have also demonstrated resilience and advanced steadily.

- a. Despite the pandemic, total trade between Singapore and Jiangsu grew at an annual compounded rate of close to 9% from 2019 to reach USD\$17.2 billion in 2022.
- b. On the investment front, Singapore was Jiangsu's second largest foreign investor in 2022. Jiangsu also remained the province with the most investments from Singapore, with an accumulated investment amount of USD\$29.4 billion as of last year.

5. Looking ahead, despite growing uncertainties in the global economic environment, I am confident that Singapore and Jiangsu can emerge stronger together, leveraging the strong foundation built up over the years to sustain more "High-Quality" and "Future-Oriented" partnerships in new areas.

Good progress in key platform projects

6. Turning to our two key platform projects – the Suzhou Industrial Park (SIP) and the Singapore Nanjing Eco Hi-Tech Island (Eco Island), I noted they have made further progress since our last meeting.

- a. The SIP: As the first government-to-government project, the SIP has been a hallmark of our bilateral cooperation. Next year we will be celebrating its 30th anniversary, commemorating the steadfast partnership between our governments which has allowed the SIP to transform into China's most competitive industrial park for the 7th consecutive year. I am confident that the SIP will continue to be a pathfinder for bilateral collaboration between Singapore and China to inspire innovation and pioneer breakthroughs. This is especially so in the areas of green economy and biomedical sciences, people-to-people exchanges, and the digital economy.
- b. SNEHTI: The Eco Island is another key platform project between Singapore and Jiangsu. I am pleased to hear about the Eco Island's plan to develop itself into a net zero carbon zone by 2050, ahead of China's target timeline of 2060. We believe the Eco Island similarly has the potential to be a demonstrative project that could showcase Nanjing's pioneering efforts in green & sustainable development, both within and outside of China. Therefore, I encourage Singapore and Jiangsu companies with innovative sustainability solutions to partner the Eco Island to pilot their solutions there, and accelerate the island's efforts to meet its ambitious goal.

7. Apart from the two anchor projects, Singapore and Jiangsu have also made significant progress in other areas. Since the signing of the SJCC renewal MOU last year, we have deepened our collaboration in key focus areas such as technology and innovation, professional services, and people-to-people exchanges.

Deepening collaboration in technology & innovation

8. Singapore and Jiangsu have extensive partnerships to support our companies in innovation exchanges and co-development.

- a. Since the launch of the Singapore-China Yangtze River Delta (Jiangsu) Joint Innovation Call in June 2022, we have received close to 60 applications. I am glad to see such strong interest from Singapore and Jiangsu companies to co-innovate and co-develop solution in areas of common priority such as sustainability and advanced manufacturing. The Joint Innovation Call partnership will also be renewed at the meeting later.
- b. Our trade associations and in-market partners have also been active in organising exchanges to explore test-bedding and co-innovation opportunities. Various industry-specific roundtable sessions on green economy and precision medicine were held, resulting in fruitful discussions and collaborations. I am pleased to share that InnovFest Suzhou, an international innovation and entrepreneurship festival in China organised by NUS (Suzhou) Research Institute, has resumed today after a 3-year hiatus.

9. These active engagements demonstrate keen interest from Singapore and Jiangsu entrepreneurs & companies to work together, and I encourage companies from both sides to maintain this excellent momentum and better leverage the capabilities and networks of our market partners.

Partnering Jiangsu enterprises on their internationalisation journey

10. Currently, there are over 370 investments from Jiangsu companies into Singapore. As Jiangsu companies become more global and expand their presence in Southeast Asia, Singapore professional services firms can continue to support their internationalisation journey.

11. I am happy to announce that the Professional Services Partner Guide that was launched at the 15th SJCC Meeting in 2021 has been upgraded to include a Sustainability Chapter.

- a. The Sustainability Chapter features more than 20 Singapore professional services firms offering services such as Sustainability Reporting, Sustainability Advisory and Design for Sustainability. With Singapore and China's shared interest in the green economy, I am sure companies will find the Sustainability Chapter useful. The Institute of Singapore Chartered Accountants (ISCA) will share more about the sustainability chapter at their presentation segment later.

12. On top of that, Singapore professional services firms like FOZL as well as SIG Tax and Accounting have set up regional headquarters in Jiangsu to offer more expedient services to Jiangsu companies looking to internationalise. The SIP Lawyers Association and Law Society of Singapore will also be signing an MOU later to enhance legal cooperation between Singapore and Jiangsu firms.

13. With Singapore professional services firms scaling up their operations in Jiangsu and broadening their scope of service in line with global demands, I am confident our professional service firms will remain good partners to Jiangsu companies as they continue to seek out more opportunities in the region.

Resuming people-to-people exchanges post COVID-19

14. From July, Singaporeans can once again enjoy 15 days of visa-free travel to China. The enhanced connectivity with China has helped to strengthen diplomatic ties and promote cooperation across a range of areas. As we emerge from the pandemic, it is important to continue strengthening our people-to-people exchanges to build on the progress that has been made.

15. On the business front, we have seen business activities recovered in tandem with the relaxation of travel policies.

- a. Since the start of the year, we have hosted more than 10 government and business delegations from Jiangsu alone, such as from Suqian, Nanjing, Nantong, and Wuxi to name a few. The delegations discussed potential collaborations in shared interest areas, such as green economy, innovation, and professional services.
- b. Business China recently organised an Advanced Leaders' Programme in September and brought 30 Singapore representatives to interact with companies in the Yangtze River Delta region, which included Suzhou and Nanjing. Both sides exchanged views

and identified new opportunities for growth on various sectors including artificial intelligence, biomedical sciences and electric vehicles.

16. Alongside business activities, exchanges to build bicultural talents between Singapore and Jiangsu have also restarted.

- a. In-person training for the Software Programme Office (SPO) has resumed. We have already welcomed 106 SIP officials to Singapore earlier this year, and are expecting three more batches of officials for the rest of the year. We are very glad to resume such face-to-face engagements between our officials.
- b. A*STAR Partners' Centre, our Global Innovation Alliance (GIA) partner in Suzhou, has also been actively facilitating exchanges between experts and entrepreneurs in the innovation space through workshops and seminars. I understand they have organised a total of 11 industry events with over 300 participants to date.
- c. At the youth level, Business China has launched the Youth Interns Exchange Scheme (YES) in Suzhou in July, to allow our youths to gain greater exposures via internship opportunities in Singapore and China.

17. We can also work together to promote Singapore and Jiangsu as the choice tourism destination to our communities. Tourism is an excellent way to boost greater cultural exchanges and mutual understanding between the regions. It is also an excellent opportunity for Singaporeans to connect with Jiangsu's food culture.

18. Next year will be an exciting year as the SIP 30th anniversary celebrations in both Singapore and Suzhou will provide numerous opportunities for more of such exchanges.

Conclusion

19. The Singapore Jiangsu Cooperation Council (SJCC) is an important and effective platform for catalysing fruitful partnerships. I am glad to hear good progress not only in our key projects but also in various aspects of innovation, professional services and people-to-people exchanges. Our commitment to continuously find new areas of collaborations and to deepen existing ones are key to maintaining our good progress.

20. I look forward to working closely with Party Secretary Xin and his team to deepen Singapore-Jiangsu cooperation and to bring our partnership to greater heights.

21. I wish everyone a fruitful meeting today. Thank you.

**TRANSCRIPT OF SPEECH BY DR KOH POH KOON, SENIOR MINISTER OF STATE
FOR MANPOWER, SUSTAINABILITY AND THE ENVIRONMENT AND VICE CO-
CHAIRMAN OF SINGAPORE-JIANGSU COOPERATION COUNCIL (SJCC)
AT THE 17TH SJCC MEETING, 9 OCTOBER 2023**

尊敬的英兰妮部长，
信书记，
方省长，
各位嘉宾，
女士们，先生们
大家下午好！

1. 欢迎信书记和各位江苏的新老朋友来到新加坡。本次新苏理事会意义重大。这是自2019年以来的第一次线下会议，也是新方部长及江苏省委书记第一次在新加坡共同主持的会议。我很高兴能与江苏的朋友们共渡这个有意义的下午，共叙友谊，共话未来。
2. 新加坡企业高度看好与江苏的深化合作，而江苏企业也不断在新加坡寻求开拓新业务的机会。稍后将签署的16份合作备忘录的合作领域广泛，其中包括绿色可持续发展，创新以及现代服务业的合作。这不但印证了新苏之间牢固的伙伴关系，也凸显了我们之间巨大的合作空间。
3. 展望未来，新加坡将继续致力于与江苏的紧密合作，特别是通过我们之间的重要平台项目，如苏州工业园区的升级转型和新加坡南京生态科技岛的建设发展。这两个平台鼓励先行先试，为双方在各领域进行创新合作，以及共同创造新的解决方案方面，提供了绝佳的机会。
4. 新加坡与江苏的合作最深，最广。我们必须在双方已奠定的稳固基础之上，寻求突破。我们必须善用我们之间已搭建的平台，继续发挥“领头羊”和“探路者”的角色。
5. 接下来，我会以英语发言。

Celebrating the SIP's 30th Anniversary and our new joint vision

6. In the face of global climate change, industries will increasingly face more binding carbon constraints. I would like to thank Mayor Wu Qingwen for the earlier presentation on Singapore and Suzhou's longstanding partnership to develop the Suzhou Industrial Park (SIP) into a world class international industrial park. The SIP has played a key role as a pathfinder in the Singapore-China relationship, and I believe it will continue to do so in the next phase of our collaboration. As a mature Industrial Park, SIP will need to move up the value-chain to more value-added, advance manufacturing. It will also need to address the challenges faced by Industrial Parks all over the world in an increasingly carbon-constrained world to combat climate change.

7. Over the last few months, I had the opportunity to meet with Vice Governor Fang Wei as well as the Suzhou and SIP leaderships, where we discussed our vision for the SIP to become an “Inspiring, International Innovation Hub”, focusing on three aspects that Singapore and Suzhou can collaborate more closely on. These will refresh the next lap of our collaboration in SIP.

- a. Firstly, the SIP can inspire new models of partnership through deepening the very DNA of Singapore and Suzhou's relations - our people-to-people exchanges.
- b. Next, we can work towards enabling the SIP to become a digitally-enhanced and well-connected industrial park that can support companies in moving up the value chain of production and achieving internationalisation goals.
- c. Lastly, we can co-innovate solutions in the exciting fields of green development and biomedical sciences, to reach new heights in our sustainability goals as well as healthcare outcomes.

8. While discussions on what can be done to realise our vision for the two key pillars of green development and biomedical sciences are ongoing, I am pleased to note that our companies are already embarking on significant initiatives and projects.

- a. On green development, Singapore companies including Keppel and Surbana Jurong are working with the SIP and its companies to collaborate on a demonstrative net zero emissions zone. SIP will be the first industrial park to pioneer such a pilot zone in China with green infrastructure, green manufacturing and carbon services.
- b. In the field of biomedical science, there are synergies between Singapore's vibrant ecosystem of biomedical players and Jiangsu's focus on biomedical manufacturing for its next phase of development. Temasek is working with the SIP Administrative Committee on a Life Sciences Park which will further strengthen its industrial capabilities in this field, and facilitate more bilateral and international collaborations for the companies based in the park.

Commendable progress in Eco Island and its path towards attaining net-zero carbon emission

9. Besides the SIP, the Singapore-Nanjing Eco Hi-Tech Island (Eco Island) is another important platform that inspires collaboration between Singapore and Jiangsu companies. In May this year, I co-chaired the Singapore Nanjing Cooperation Panel (SNCP) with Mayor Chen of Nanjing. During the meeting, we discussed the importance of sustainability and green solutions and their relevance to the Eco Island, and agreed that the island is well poised to serve as a testbed for such initiatives.

10. At present, programmes such as the Singapore Water Technology Overseas Landing Pad initiative by Sembcorp supports Singapore water companies looking to expand into China via the Eco Island. In a wider context, we also aim to work closely with the Nanjing government to help realise the Eco Island's goal to achieve net-zero carbon emission by 2050, ahead of China's goal of 2060.

Conclusion

11. Finally, I would like to thank Party Secretary Xin Changxing for leading the Jiangsu delegation to Singapore to attend the 17th SJCC meeting, and Vice Governor Fang Wei for his long-term support in promoting Singapore-Jiangsu bilateral relation. The partnership between Singapore and Jiangsu has great potential for further growth and success, and we look forward to elevating our bilateral cooperation to one that is not just "Comprehensive", but also "High-Quality" and "Future-Oriented".

12. I wish everyone a fruitful meeting, and our friends from Jiangsu an enjoyable and enriching stay in Singapore. Thank you.

Background on Jiangsu

- Jiangsu forms part of the Yangtze River Delta (YRD) economic region together with Shanghai, Zhejiang and Anhui. As one of China's economic powerhouses, Jiangsu's GDP is ranked second amongst China's provinces as of 2022.
- Jiangsu is an export-oriented economy and has a strong manufacturing sector. Electronics, telecommunications equipment, textiles, petrochemicals, metallurgical industry and machinery manufacturing have been traditional pillars of its industrial landscape. However, new energy vehicles, IoT, semiconductors, biomedical and pharmaceutical manufacturing are emerging as key segments in its manufacturing sector in recent years. Besides the manufacturing industries, Jiangsu is looking at diversifying its economy by developing its services sector, especially its logistics, industrial design and financial services industries.
- Total trade between Jiangsu and Singapore grew year-on-year by almost 9% from 2019 to reach US\$17.2 billion in 2022. Singapore was also Jiangsu's second largest foreign investor in 2022.