

MEDIA RELEASE

Singapore and Sichuan reaffirm strong ties and deepen collaborations in the green economy and healthcare sectors

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1. Economic ties between Singapore and Sichuan¹ remain resilient despite global headwinds. In the first half of 2024, total trade between Singapore and Sichuan grew by 15.0% year-on-year, while Singapore's investments into Sichuan registered a 7.9% year-on-year growth.
2. Dr Tan See Leng, Minister for Manpower and Second Minister for Trade and Industry co-chaired the 24th Singapore-Sichuan Trade and Investment Committee (SSTIC) meeting in Singapore today with Mr Zuo Yongxiang, Sichuan Vice Governor. Both leaders reaffirmed the strong business and people-to-people ties between Singapore and Sichuan. The meeting was attended by over 130 business representatives and officials from Singapore and Sichuan. Five Memoranda of Understanding (MOUs) / agreements covering areas such as the green economy, healthcare and people-to-people exchanges were signed between companies from both sides, demonstrating the multi-faceted business interest in collaborating with Sichuan (refer to [Annex 1](#) for the list of signings).
3. Minister Tan said, "Sichuan is an important gateway for Singapore companies looking to explore opportunities in Western China. Many Singapore companies remain eager to partner Sichuan in areas of mutual interests such as the green economy and healthcare. In this regard, the SSTIC is a key platform that promotes stronger economic ties and catalyses greater collaborations between Singapore and Sichuan. I encourage our companies to continue to work with the SSTIC and Enterprise Singapore to pursue new avenues of growth."

¹ Sichuan is a key economic centre of Western China. It has a population of 83.7 million. In 2023, Sichuan's GDP grew by 6.0% to reach RMB6.0 trillion.

Sichuan as a natural landing pad for Singapore companies in Western China

Green economy

4. Sichuan has abundant renewable energy resources and plays an important role in China's efforts to move towards carbon neutrality. In line with this, Singapore companies have been collaborating with Sichuan on projects relating to the green economy. For example, SP Group had partnered with the Wuhou district in Chengdu to develop a smart-ecological district. Building on this good progress, the company signed an MOU today with the Chengdu Wuhou State-owned Capital Investment and Operation Group, to develop another integrated energy management project in Wisdom Valley.
5. Mr Stanley Huang, Group Chief Executive Officer of SP Group said, "SP Group is committed to supporting Sichuan's transition to a low carbon economy through our comprehensive suite of solutions and continued investments. Our latest MOU builds upon our ongoing collaboration with the Wuhou district government to shape a smart and sustainable district. With the strong support of our local partners, we look forward to exploring future green energy opportunities in Sichuan."

Cultural tourism

6. In line with growing consumer demand for innovative experiences in Chengdu, Singapore company Vividthree Holdings launched their inaugural project, "The Horizon of Khufu", in Chengdu Hi-tech Zone in February this year. This marks the project's expansion to Western China, following its debut in Paris and subsequent landing in Asia through Shanghai, utilising immersive virtual reality technologies to allow visitors to experience the interior ambience of the Pyramid of Khufu. To-date, the project has received more than 50,000 visitors.

More Sichuan companies leveraging Singapore to expand into Southeast Asia

7. Beyond the continued interest of Singapore companies in exploring opportunities in Sichuan, the SSTIC meeting also noted that more Sichuan companies are exploring growth opportunities in Southeast Asia. This is in line with China's push for its companies to step out and seek growth globally. Currently, there are more than 50 Sichuan companies that have set up offices in Singapore, with plans for expansion in the region. These companies include Sinco Pharmaceuticals and Fresh Life Style, which will develop their international trading and supply chains through Singapore.

Annex 1: List of signings at the 24th SSTIC meeting

Annex 2: Opening address by Minister Tan See Leng at the 24th SSTIC meeting

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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.

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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 for Manpower and Second Minister for Trade and Industry, and Mr Zuo Yongxiang, Sichuan Vice Governor, are Co-Chairmen of the SSTIC. Enterprise Singapore is the Singapore Secretariat to the SSTIC.

List of MOUs at the 24th SSTIC meeting

S/N	Memorandum of Understanding (MOU)
1	<p>Natura Healthcare Holdings – Chengdu Shenglong Technologies Co., Ltd</p> <p>Natura Healthcare Holdings Pte Ltd (“Natura”) and Chengdu Shenglong Technologies Co., Ltd (“Shenglong”), supported by the Chengdu University of Traditional Chinese Medicine (CDUTCM) intends to develop a collaboration platform for collection of evidence-based scientific research of Traditional Chinese Medicines (TCM). This serves to eventually facilitate the internationalisation of TCM. The platform will leverage the strengths of Singapore and China to build a strong brand for quality TCM products from China, and to enable the internationalisation of TCM products and its acceptance and promotion internationally through Singapore.</p>
2	<p>Prosperity Steel United Singapore – Cloud Trade International Supply Chain</p> <p>Through this new partnership, both companies are working together to explore new trade flows in iron ore and steel-related products. In line with the industry-wide push to decarbonise steelmaking, discussions will also include green products in these categories.</p>
3	<p>Singapore Traditional Medicine Pte Ltd – Sichuan Youyi Technology Co., Ltd</p> <p>Both companies will jointly develop a smart medical consultation system - GlobalHeal Intelligent Medical Assistant (GIMA), which would encompass three functions: (a) digital human doctor, (b) listening and interpreting assistant, and (c) follow-up and chronic disease management. Sichuan Youyi will provide the technological integration and development of the GIMA, while Singapore Traditional Medicine will work with hospitals and clinics to adopt GIMA to enhance patient experience, and optimise the collection and retrieval of patient records by medical practitioners.</p>
4	<p>SP Group – Chengdu Wuhou State-owned Capital Investment and Operation Group Co., Ltd</p> <p>SP Group plans to invest in a new integrated energy management project in the Wisdom Valley. The Wisdom Valley is a high-tech industrial park located in Chengdu Wuhou district covering an area of 60.6 acres with more than 800 enterprises in it.</p>
5	<p>Wanhe International Singapore – Sichuan China International Travel Services Co. Ltd.</p> <p>The partnership will facilitate (a) Student internships and youth immersion programmes with schools and institutions between Singapore with Sichuan and Chongqing, (b) Corporate training programmes in Singapore for Sichuan and Chongqing education sector professionals and policy makers, and (c) Investment and Business outreach programmes on opportunities in Sichuan and Chongqing.</p>

**OPENING REMARKS BY DR TAN SEE LENG
MINISTER FOR MANPOWER &
SECOND MINISTER FOR TRADE AND INDUSTRY,
AT 24TH SINGAPORE-SICHUAN TRADE AND INVESTMENT
COMMITTEE MEETING
ON 14 AUGUST 2024**

尊敬的左永祥副省长，
曹忠明大使，
各位来宾，
女士们、先生们，

大家下午好！

Opening

1. 非常高兴今天能与左省长在新加坡共同主持新加坡—四川贸易与投资委员会第二十四次会议。在此，我向所有来自四川的官员和企业表示最热烈的欢迎。
2. 自 1996 年成立以来，新川贸投委作为推动双方经贸的重要平台，为双方合作发展做出了卓越贡献。在多变的全球经济背景下，新中、新川之间的经贸往来不断地稳步推进。
3. 顺应新中发展的新趋势，也契合中国向新质生产力迈进的步伐，我们不断拓展新的合作领域，例如绿色经济、智慧科技等，充分体现了新川合作的潜力。
4. 两地政企之间长期以来的频繁交流和密切互动，也奠定了新川之间的坚固双边关系。我希望今天参会的企业和政府代表们能借此机会，多沟通、多交流。
5. 接下来，我将以英语继续发言。

Singapore and Sichuan share resilient relations

6. Singapore and Sichuan relations continue to be strong and resilient, underpinned by warm and frequent bilateral visits between leaders and businesses from both sides.
 - a. In June last year, I had the opportunity to visit Chengdu and co-chaired the 23rd SSTIC meeting with Sichuan Vice Governor Yang Xingping in Chengdu. Shortly after, I received then-Chengdu Party Secretary Shi Xiaolin, who has been recently appointed as the Sichuan Governor, when she visited Singapore in October 2023.

- b. Earlier this year, Senior Minister Teo Chee Hean also visited Chengdu, where he met Sichuan Party Secretary Wang Xiaohui to discuss ways to further deepen Singapore's cooperation with Western China.
- c. Trade associations and businesses on both sides have stepped up on visits and exchanges too. Business China and Singapore Chinese Chamber of Commerce & Industry have led business delegations to Chengdu to better understand recent trends and developments and explore new opportunities and collaborations in the city.

7. Economic ties between Singapore and Sichuan have also made steady progress despite global challenges.

- a. Singapore and Sichuan have kept up positive momentum in bilateral trade and investment activities. In the first half of 2024, total trade between Singapore and Sichuan and Singapore's investments into Sichuan registered 15% and 7.9% year-on-year growth, respectively.

Sichuan as a natural landing pad for Singapore companies in Western China

8. Sichuan is a natural landing pad for Singapore companies seeking opportunities in Western China. Singapore companies remain interested to grow their businesses and provide value to Sichuan and the broader Western China region, especially in future-oriented areas such as the green economy and cultural tourism sector.

9. For example:

- a. Following its flagship project in Chengdu Wuhou district, Singapore Power will be signing a new Memorandum of Understanding today with their Sichuan partner on another integrated energy management project.
- b. Vividthree Holdings has also launched a series of immersive exhibitions in Chengdu Hi-tech Zone, with "the Horizon of Khufu" (消失的法老) as their inaugural project in western China that recreates the interior surroundings of the Pyramid of Khufu using virtual reality technologies².

Deepen Singapore-Sichuan partnerships in areas of common interests

10. Leveraging the strong foundation built over the years, Singapore and Sichuan can further deepen our strategic cooperation and support each other in key areas of common interests.

² Metavision Project (TMP) Immersive Expedition Centre (博新全宇宙沉浸式探索中心) was launched in February 2024 and will host a series of immersive virtual reality exhibitions. This project aims to invigorate Chengdu's creative and culture sector and provide local consumers with innovative and immersive expedition experiences, which is an area seeing growing demand in Chengdu.

Green Economy

11. Green development and sustainability are common development goals for countries around the world to tackle the pressing climate challenge. Singapore and China have committed to achieving long-term net zero carbon emissions by 2050 and 2060 respectively. To achieve these aspirations, Singapore and Sichuan can leverage each other's strengths to foster R&D collaborations and co-develop solutions to better harness renewable energy sources and low-carbon innovations.

- a. In Singapore, we are investing more in low-carbon technologies R&D. The Centre for Hydrogen Innovations, recently launched by the National University of Singapore, is the first of its kind in Southeast Asia to help Small and Medium Enterprises develop quick prototypes and conduct testing to translate low-carbon hydrogen technologies to real-world settings.
- b. Sichuan's institutes of higher learning and research institutes, such as Sichuan University Institute of New Energy and Low-carbon Technology, are also making progress in the discovery and application of low-carbon hydrogen technologies in areas such as production and storage.

12. I am glad to hear that our companies are also exploring opportunities to contribute to Sichuan's greening efforts. For instance, to support the Chengdu-Chongqing Hydrogen Corridor's vision to have 1,000 hydrogen trucks plying the route by 2025, Sino-Singapore (Chongqing) Connectivity Solutions, Sichuan Multimodal Transport Investment Development and two other companies are discussing a partnership to develop a green fleet.

13. Singapore and Sichuan are also well poised to build a strong foundation for green trade in the region. With its wealth of renewable energy resources, Sichuan is developing a vibrant green economy powered by new energy and low carbon solutions. As a global trading hub, Singapore is also strengthening our approaches to facilitate regional green trade and enable companies globally to explore closer partnerships. Enterprise Singapore will share more on this later.

Internationalisation of Sichuan companies

14. To strengthen regional competitiveness and build capabilities, more Sichuan companies are exploring growth opportunities in Southeast Asia. To date, more than 50 Sichuan companies have set up office in Singapore, with an eye for expansion in the region. These companies include Sinco Pharmaceuticals and Fresh Life Style, who will develop their international trading and supply chains through Singapore.

15. I am heartened to see many Sichuan companies have joined us here today, and I hope you would likewise follow in their footsteps to expand in Southeast Asia.

16. In doing so, you could leverage Singapore's conducive business environment and global connectivity and collaborate with trusted Singapore partners offering comprehensive suite of business services to grow your footprint in Southeast Asia and beyond.

Strengthen linkages via people-to-people exchanges

17. Beyond economic cooperation, enhancing talent and people-to-people exchanges will be the cornerstone of Singapore-Sichuan ties. Following the mutual 30-day visa-exemption arrangement between Singapore and China, I am happy that such people-to-people exchanges have been stepped up.

- a. Our youths on both sides are also actively tapping on the Business China Singapore-China Youth Interns Exchange Scheme to access internship opportunities in the respective markets. For example, Mr Zhang Sirui (张思睿) from Sichuan has recently completed his internship in Singapore, where he had the opportunity to work in Singapore's multi-cultural environment. He affirmed the internship as a valuable experience for personal growth and capability upgrading. I encourage Singapore and Sichuan companies to continue to tap on this initiative to enrich your talent pipeline and equip our youths with the understanding of each other's culture and working environments.
- b. As a former medical practitioner, I am also happy to note that study visits between hospitals from both sides have re-started, for example, the recent study visit by the Sichuan University Hospital to the National Dental Centre of Singapore, and the dentistry departments of Khoo Teck Puat Hospital to be updated on each other's developments in dentistry.

18. As Chengdu is developing itself as an innovation hub in western China, I also encourage the growing pool of tech talents and startups in both Singapore and Chengdu to tap on major events such as the Singapore Week of Innovation and Technology, or SWITCH, to foster more Singapore-Sichuan collaborations in innovation.

Conclusion

19. In conclusion, I would like to thank all government and business delegates for your continuous participation and support towards strengthening Singapore-Sichuan cooperation.

20. The SSTIC has been an important and effective platform in building friendships and deepening collaborations in key areas of common interests.

21. I look forward to partnering Vice Governor Zuo and Sichuan leaders in bringing the collaborations between Singapore and Sichuan to greater heights.

22. Thank you.