

MEDIA RELEASE

Singapore and Guangdong to deepen cooperation in emerging areas of green economy and healthcare & biomedical

MR No.: 025/24

Singapore, Wednesday, 31 July 2024

1. Economic relations between Singapore and Guangdong remain resilient with bilateral trade increasing 8.2% year-on-year to reach RMB167.7 billion last year. In 2023, Guangdong maintained its position as Singapore's top provincial trading partner for the 35th consecutive year.
2. Against this backdrop, the 14th Singapore-Guangdong Collaboration Council (SGCC) meeting took place at the China-Singapore Guangzhou Knowledge City (CSGKC) in Guangzhou today. This marked the first time the SGCC meeting was held in the CSGKC. Minister for Health Mr Ong Ye Kung and Guangdong Governor Mr Wang Weizhong co-chaired the meeting, which was attended by close to 200 officials and business representatives from Singapore and China. Mr Alvin Tan, Minister of State for Trade and Industry and Culture, Community and Youth was also present at the session.
3. During the meeting, both sides reaffirmed the existing close business ties and reviewed the good progress made in the seven areas of cooperation¹ under the SGCC. Singapore companies continue to expand partnerships in Guangdong, with 20 project signings covering areas such as Sustainability & Green Economy, Health & Biomedical, and Agritech (refer to [Annex 1](#) for the list of signings).
4. Said Minister Ong, "Despite economic headwinds faced by China post COVID-19 pandemic, Singapore and our businesses remain committed to invest in the long-term growth of the country and confident in the economic reforms of China. In that regard, the SGCC has been serving as a key platform for enhancing economic and trade cooperation between Singapore and Guangdong, and will continue to play this role.

¹ The seven areas of cooperation are: i) Trade and investment; ii) Financial services; iii) Talent and people-to-people exchange; iv) Digital economy and smart cities; v) Technology and innovation; vi) Sustainability and green economy; and vii) Health and biomedical.

Guangdong and the broader Greater Bay Area (GBA) are key to China's efforts to promote higher value added, higher productivity sectors, such as the green economy, and healthcare & biomedical. I strongly encourage Singapore companies to leverage the resources and networks offered by the CSGKC and Enterprise Singapore to facilitate their expansion and partnership in Guangdong and the GBA."

Deepening cooperation in emerging areas

5. The meeting noted the good progress made under key areas such as:
 - a. Sustainability & green economy – Singapore and Guangdong share common objectives in developing a green and sustainable economy. Singapore companies too have been actively cooperating in green initiatives and projects. For example, in clean energy, Singapore company **Eagle Renewable Energy (EagleRE)** has partnered with local partners to develop and construct a 300-megawatt agri-voltaic solar and 30-megawatt hour battery energy storage system project in Guangdong's Yangjiang city. Construction began in 2023 and is expected to be completed by end of 2024. EagleRE also commenced construction of a new 350-megawatt distributed rural rooftop solar project in Zhanjiang this year.
 - b. Healthcare & biomedical – There are opportunities for Singapore and Guangdong to deepen cooperation in the development of medical treatments through joint research and clinical trials. For example, Singapore-based company **SCG Cell Therapy** signed a collaboration agreement with Guangzhou Development District Management Committee, to invest and cooperate in cell therapy cGMP manufacturing, making high-quality cell therapy products more accessible and affordable for patients.

Key bilateral projects continue to anchor collaborations

6. Singapore's key projects in Guangdong, the **CSGKC** and the **Singapore-China (Shenzhen) Smart City Initiative (SCI)**, remain important launchpads for Singapore companies venturing into the GBA.

7. In 2023, the CSGKC achieved a 21% GDP growth, reaching RMB30.66 billion. Over 50 Singapore entities are currently present in the CSGKC. Many are actively pursuing opportunities to expand their presence in Guangdong by leveraging the CSGKC.
 - a. Singapore biotech company **Biosyngen** and its partner KCI Group jointly established the China-Singapore Technology Innovation and Translational Medicine Center for Tumour Prevention and Treatment in the CSGKC. The Center was officially launched in February this year and will support the development of advanced cell and gene therapies.
 - b. In research translation, National University of Singapore (NUS) launched the **NUS-Guangzhou Research Translation and Innovation Institute (NUS-GRTII)** in March this year. NUS-GRTII will contribute towards advancing entrepreneurship, research translation, strategic talent development, startups incubation, and technological development that will benefit Singapore, Guangzhou and China, and facilitate the two-way flow of talent, technology and enterprise between both countries.
 - c. **Keppel** is working with the CSGKC to accelerate energy transformation underpinning the project's green and low-carbon development. Mr Poh Tiong Keng, Executive Director, Keppel Energy-as-a-Service, said: "Keppel is actively collaborating with key Chinese stakeholders to jointly develop and upgrade energy infrastructure systems, with a focus on the CSGKC's smart and low-carbon urban development. The multilateral partnership is committed to building a sustainable urban energy infrastructure system leveraging Keppel Operations Nerve Centre's advanced smart technologies such as AI, machine learning and real-time data analytics. Our goal is to create a replicable model that can be adopted across the GBA."
8. The SCI has enhanced two-way collaboration between Singapore and Guangdong in the areas of digital connectivity, innovation and entrepreneurship, and talent exchange and development. 14 new joint projects were launched at the 4th SCI Joint Implementation Committee meeting last December, covering areas such as artificial intelligence (AI) and sustainability. Since 2020, 43 projects have been launched to strengthen cooperation and innovation between Singapore and Shenzhen.

9. In conjunction with the SGCC meeting, Minister Ong and MOS Tan are in Guangdong from 30 July – 2 August for a four-day visit, accompanied by a delegation comprising officials from the Ministry of Trade and Industry, Ministry of Foreign Affairs, Enterprise Singapore and A*STAR. Prior to the SGCC meeting, Minister Ong and MOS Tan met with Guangdong Governor Mr Wang Weizhong. The programme would include a visit to the CSGKC on 1 August and meetings with leaders from Guangzhou and Shenzhen.

Annex 1: List of signings at the 14th SGCC meeting

Annex 2: Remarks by Minister of State Alvin Tan at the 14th SGCC meeting

Annex 3: Closing remarks by Minister Ong Ye Kung at the 14th SGCC meeting

Annex 4: Background on Guangdong

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About Enterprise Singapore

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About Singapore-Guangdong Collaboration Council meeting

The Singapore-Guangdong Collaboration Council (SGCC) was established on 24 March 2009, with the objective of promoting broader exchanges and cooperation between the business communities of Singapore and Guangdong. The launch of the SGCC was witnessed by then-Singapore Senior Minister Goh Chok Tong and then-Guangdong Party Secretary Wang Yang. Minister for Health, Ong Ye Kung, and Guangdong Governor Wang Weizhong are the Co-Chairmen of the Council.

Comprising leaders, government officials and private sector representatives from Singapore and Guangdong, the SGCC aims to promote cooperation between Singapore and Guangdong beyond economic areas, including training, tourism and education exchanges.

List of signings at the 14th SGCC meeting

S/N	Title and description
1	<p>Singrow – China-Singapore Guangzhou Knowledge City Investment and Development - FINC Group</p> <p>Memorandum of Cooperation on “Zero Carbon” Smart Agriculture Hyper Factory Project.</p>
2	<p>New Agri Seed – KCI Modern Agricultural Development Group - Guangzhou Harvey Seed Industry</p> <p>Memorandum of Cooperation on the China-Singapore Centre of Biotechnology and Seed Breeding.</p>
3	<p>Temasek Polytechnic, Singapore – China-Singapore Guangzhou Knowledge City Centre of Excellence for Software Transfer (CEST)</p> <p>Memorandum of Cooperation on student exchanges between China-Singapore Guangzhou Knowledge City Centre of Excellence for Software Transfer and Temasek Polytechnic, Singapore.</p>
4	<p>OCBC Bank (“OCBC China”) – Topchain Enterprise Management Group (“Topchain”)</p> <p>MOU of comprehensive collaboration between OCBC Bank Limited (“OCBC China”) and Topchain Enterprise Management Group Ltd (“Topchain”).</p>
5	<p>Guangzhou Knowledge City Ascendas Business Park Development – Guangzhou PackGene Biotechnology</p> <p>Strategic Framework Agreement on comprehensive cooperation between Ascendas OneHub GKC and PackGene Biotech.</p>
6	<p>SCG Cell Therapy – Guangzhou Development District Administrative Committee</p> <p>Investment Cooperation Agreement between Guangzhou Development District Management Committee and SCG Cell Therapy.</p>
7	<p>Nanyang Technological University – QuantumPharm Inc.</p> <p>MOU on the data-driven drug discovery for health and medical applications between Nanyang Technological University and QuantumPharm Inc.</p>
8	<p>A*STAR Institute of Molecular and Cell Biology (IMCB) – Shanghai Institute of Materia Medica, Chinese Academy of Sciences (SIMM) – Zhongshan Institute for Drug Discovery (ZIDD)</p> <p>MOU on the establishment of the Greater Bay Area International Research Center for New Drug Discovery.</p>

9	<p>RSI International Consultants – Economic Development Bureau of Hengqin – Guangdong and Macao Chinese Medicine Science and Technology</p> <p>Framework Agreement on RSI International Health Technology Project in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin.</p>
10	<p>A*STAR – Biosyngen – China-Singapore Technology Innovation and Translational Medicine Center for Tumor Prevention and Treatment</p> <p>MOU on the generation and development of multi-specific antibodies targeting plasma cells for multiple autoimmune diseases treatment.</p>
11	<p>National University of Singapore Guangzhou Research Translation and Innovation Institute – Guangzhou MingruiAI</p> <p>MOU between National University of Singapore Guangzhou Research Translation and Innovation Institute and Guang Zhou MingruiAI Co., Ltd</p>
12	<p>ONE Championship – GZCCI Group – Guangdong Sports Channel – GZL International Conference and Exhibition Services – Guangzhou Pearl River Sports and Culture Development</p> <p>MOU for ONE Championship China event landing.</p>
13	<p>CrimsonLogic – China Merchant International Technology</p> <p>Cooperation Agreement on the term sheet of total trade platform cooperation.</p>
14	<p>ComfortDelGro S.E. Asia – Pony AI</p> <p>MOU on the collaboration between ComfortDelGro and Pony.ai.</p>
15	<p>EZ-Link – Guangdong Lingnan Pass</p> <p>MOU on further collaboration for Lingnan Pass-EZ-LINK Cross BorderCombi Card.</p>
16	<p>KEPPEL EaaS – Knowledge City (Guangzhou) Investment Group</p> <p>MOU on strategic partnership to design and implement scalable and future-proof sustainable, smart energy-as-a-service in China-Singapore Guangzhou Knowledge City.</p>
17	<p>Keppel EaaS – China-Singapore Guangzhou Knowledge City Investment & Development – Guangdong ZhiGuang Integrated Energy</p> <p>MOU for the collaborative development of smart low-carbon urban energy infrastructure in China-Singapore Guangzhou Knowledge City.</p>
18	<p>Ascott China – Shum Yip Group</p> <p>Serviced Residence Management Agreement for Oakwood Premier Luohu and Strategic Partnership Agreement between Ascott China and SHUM YIP Group.</p>

19	Singapore Manufacturing Federation – China-Singapore Guangzhou Knowledge City Investment and Development MOU on promoting international cooperation and development of manufacturing enterprises in Guangdong and Singapore.
20	Singapore Manufacturing Federation – Guangdong Robotics Association MOU on the integration of robotics and AI industries between China (Guangdong) and Singapore.

**REMARKS BY MR ALVIN TAN,
MINISTER OF STATE FOR TRADE AND INDUSTRY,
CULTURE, COMMUNITY AND YOUTH,
AT THE 14th SINGAPORE-GUANGDONG COLLABORATION COUNCIL (SGCC)
MEETING, 31 JULY 2024**

尊敬的王伟中省长，
尊敬的王乙康部长，
各位嘉宾，
女士们、先生们

大家上午好！

1. 首先，我衷心感谢广东省政府的热情款待和特别的安排。今年 4 月份，我带领通商中国高级领袖研修班 19 名学员访问了广州和深圳，感受到了这个区域的经济活力也见识到了广东企业在新兴领域的蓬勃发展。我非常高兴能够再次回到广州出席第十四届新加坡-广东合作理事会并在中-新广州知识城与大家共襄盛举。
2. 今天很高兴看到中-新广州知识城和深新智慧城市在过去一年取得了显著的成绩。新加坡企业一直非常关注广东的发展，而中-新广州知识城和深新智慧城市更是新加坡企业进入广东和大湾区市场的重要着陆点。我坚信在未来，新加坡企业会把握广东高质量发展所带来的新机遇，继续在绿色经济、生物医药等新兴领域展开合作，为新加坡和广东的合作关系开启新的篇章。
3. 接下来，请容许我用英语发言。

Good progress made by China-Singapore Guangzhou Knowledge City (CSGKC) and Singapore-China (Shenzhen) Smart City Initiative (SCI)

4. It's good to be back at the China-Singapore Guangzhou Knowledge City (CSGKC). I was just here last April with our friends from Business China and had the opportunity to visit the amazing facilities such as the China-Singapore Joint Research Institute which support R&D here. We also launched the SCCCI office in Guangdong, to help our companies venture into China.
5. China-Singapore Guangzhou Knowledge City (CSGKC) and the Singapore-China (Shenzhen) Smart City Initiative (SCI) have made good progress over the years, driving collaboration between Singapore and Shenzhen businesses to create smart, digitally-driven solutions in areas such as AI for logistics in e-commerce and green energy storage.

6. And there are more exciting plans ahead - The CSGKC plans enhance the business environment and develop the eco-system to support emerging industry clusters. This will contribute to the continued success and growth of the CSGKC as a leading hub for innovation and collaboration in high quality sectors. The CSGKC will be celebrating its 15th anniversary next year and I look forward to hearing more fruitful outcomes and partnerships.
7. The SCI also turns five later this year, and will continue to open new pathways for collaboration in the areas of digital inclusion, digital governance, and digital sustainability.

Affirm new priority areas

8. At last year's SGCC meeting, Singapore and Guangdong endorsed sustainability & green economy and healthcare & biomedical as new priority areas for our collaboration. These areas continue to be of interest for our Singapore companies and are aligned to Guangdong and GBA's strategy, which is high quality development through new quality productivity.
9. On Sustainability and Green Economy, both Singapore and China face climate challenges and aim to achieve carbon emission peak by around 2030. To accomplish this goal, we need collaboration and commitment not just from governments, but also participation from the enterprises.
 - a. One example is the collaboration between Singapore company Eagle Renewable Energy and its local partners to develop and invest in renewable energy projects in South China. Eagle Renewable has since commenced construction of a 300-megawatt agri-voltaic solar project in Guangdong's Yangjiang city, and another 350-megawatt distributed rural rooftop solar project in Guangdong's Zhanjiang city.
 - b. Later, Singrow, a Singapore agritech company will be signing an MOU with FINC Group and the GKC JV Company to build a "zero carbon" smart agriculture factory in the CSGKC.
10. On Healthcare and Biomedical, we are looking beyond generic treatment of diseases, into early detection and prevention, and also precision medicine. Singapore biomed companies can leverage on Guangdong's ecosystem of top-tier hospitals, healthcare institutions and research institutions to foster closer collaboration. For instance,
 - a. At the meeting later, the China-Singapore Technology Innovation and Translational Medicine Center for Tumour Prevention and Treatment (TMC), will sign an MOU with A*STAR and Biosyngen. A*STAR and Biosyngen are jointly developing a new generation of multi-specific antibodies for autoimmune diseases treatment in Singapore.
 - b. Singapore-based company SCG Cell Therapy will be signing a collaboration agreement with the Guangzhou Development District Management Committee, to

invest and cooperate in cell therapy cGMP manufacturing, making high-quality cell therapy products more accessible and affordable for patients.

Conclusion

11. In the next segment, we will hear from three Singapore companies with plans to contribute to the development of the GBA, particularly in the sustainability and biomedical sectors. On sustainability, Keppel and Surbana Jurong will share on how they use their respective strengths in energy management and sustainable urban design and planning to promote green and low-carbon development. On the biomedical front, Biosyngen will elaborate on their collaboration with local partners such as the Sun-Yat-Sen University Cancer Center on the development of advanced cell and gene therapies.
12. These joint efforts will create more opportunities for our companies on both sides to work together and bring about promising outcomes in the next phase of Singapore-Guangdong collaboration. For our Singapore companies, thank you for playing an important role, we look forward to work more closely with Chinese partners to participate in these emerging high-growth areas.
13. I wish everyone a fruitful meeting ahead.
14. Thank you!

**CLOSING REMARKS BY
MR ONG YE KUNG, MINISTER FOR HEALTH,
CO-CHAIR OF THE SINGAPORE-GUANGDONG COLLABORATION COUNCIL (SGCC)
AT THE 14th SGCC MEETING, 31 JULY 2024**

王伟中省长,
各位嘉宾,
女士们、先生们

大家上午好!

1. 我很荣幸今天能够与王省长共同主持新加坡-广东合作理事会第十四次会议。
2. 首先, 非常感谢王省长和广东省政府的热情款待和会议的安排。我很高兴能再次访问广东, 并首次在中-新广州知识城的会场主持今天的会议。
3. 多年来, 新-粤理事会是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。新加坡与广东的合作与时俱进, 合作的质量和领域随着两国关系的提升不断的深化, 也切合中国对新质生产力的需求。
4. 我希望接下来, 双方继续努力, 加深经贸、绿色经济、生物医药、科技创新等新兴领域的合作, 将我们的合作推向更高峰。
5. 接下来, 我会用英语发言。

China's pursuit for new quality productivity and Guangdong's key role in this new direction

6. China has embarked on over five decades of reform and opening up. This has uplifted the Chinese population and lifted hundreds of millions of people out of poverty. The resulting economy – second largest in the world, vibrant and forward looking, has profound impact on the regional and global economy.
7. It is in the epochal context that Singapore and China developed our co-operation. There are two aspects. First, Singapore can be a useful model for China's reference. But there is no comparison when it comes to size – we are a city-state, China is a civilisation and a continent. However, how Singapore seeks to adapt and thrive in a changing world, with flexibility and agility, offers a useful reference point to China. The projects we co-operate in,

can be a catalyst for larger transformation in China. Second, our companies can invest, export and import from China, to support its growth and reform in opening up.

8. Now, this era of cooperation has been raised to a different level. We now have an all-rounded, high-quality and future-oriented partnership. We have upgraded our Free Trade Agreement and have three G-to-G projects in Suzhou, Tianjin and Chongqing, and a state-level project in the CSGKC.

9. Today, we are once again in a different economic environment, with greater competition, and rapid emergence of new technology. China is once again undertaking difficult but decisive actions, reducing the excesses of the real estate sector, developing its talent base and its people, and fostering new quality productivity to power the economy. This is not easy and there are many headwinds. But we are confident China's trajectory is a positive one and it can succeed.

10. In terms of economic structure, this means going beyond being the world's factory to focus on high-tech, high-quality development in industries such as the green economy, healthcare & biomedical, and technology & innovation. We are seeing concrete results. For example, in the area of new energy vehicles (NEVs), China has seen double digit growth in manufacturing output, and its global market share has grown to exceed 50%. In Singapore, China-made EVs are popular, and running all over the city.

11. Guangdong has always been the forerunner of economic reform and opening up in China. It was China's first manufacturing hub. It has moved from low-cost production to an advanced manufacturing powerhouse for automobiles, new energy solutions and integrated circuits. It has developed a strong services sector, and is where iconic companies like Tencent, Huawei, BYD and Ping An originated.

12. Recognising this traditional role of the province, the Greater Bay Area which seeks to integrate nine cities of the province, plus Macau and Hong Kong, became a signature national project. Guangdong will continue to play a key role in supporting China in this phase of growth and development. It is in this broader country-to-country and provincial context, that we established the Singapore-Guangdong Collaboration Council.

CSGKC is an important platform to catalyse high-quality partnerships between Singapore and Guangdong

13. I am confident Singapore's collaboration with Guangdong can contribute towards Guangdong's blueprint for achieving high-quality development through new quality productivity. Our flagship project is the China-Singapore Guangzhou Knowledge City (CSGKC), a key platform for catalysing high-quality collaboration since its establishment in 2010.

14. Our collaborative efforts in the CSGKC have borne many fruits. Today marks the first time the SGCC meeting is being held in the CSGKC, a strong testament to its comprehensive business infrastructure and amenities. CSGKC remains a key landing pad for Singapore companies to access the Greater Bay Area and beyond.

15. I last visited the CSGKC in March last year with then-PM Lee Hsien Loong. In the span of a year, several Singapore projects have achieved significant milestones while new ones have landed.

- a. For example, DBS will be soft launching their third global technology hub, DBS Tech China (DTC) in the CSGKC tomorrow, following their first in Singapore and second in Hyderabad.
- b. New entrants to the CSGKC include Consis Engineering, which specialises in vertical greening, and IC Carrier Technologies, which specialises in integrated circuit packaging. Both companies have benefitted from the targeted measures introduced at the SGCC last year to kickstart their operations.
- c. To further support Singapore companies' landing, the Singapore Chinese Chamber of Commerce and Industry (SCCCI) launched its virtual representative office in the CSGKC in April this year.

Singapore and Guangdong's collaborations in key sectors generate spin-off effects at the regional level

16. CSGKC is a launch pad. Over time it fosters closer integration of the wider GBA and Southeast Asia region.

17. We can see that in how trade and supply chain networks have now expanded, straddled across our regions, and weave activities together. For example, Singapore e-commerce company Shopee has built-up a network of warehouses and logistics in Guangdong to support cross-border sellers on its platform. PSA operates a port along Zhujiang which is part of the chain to fulfill the orders. Singapore consumers also shop from WeChat and orders are fulfilled efficiently through the cross regional supply and logistics network. The integration of ecommerce and supply chain has benefited both Guangdong and Singapore and enabled our companies to grow their businesses in Southeast Asia. Going forward it is no longer about FDI but integrating activities, supply chains and networks, so that both regions leverage each other.

18. Other areas where we see broader integration are in the digital economy and finance sector. Through the Singapore - China (Shenzhen) Smart City Initiative (SCI) project, we are seeing greater digital and business linkages between Singapore and Shenzhen. Our companies are leveraging the talent base here to develop IT and AI solutions. Chinese companies including those from Guangdong, have significant presence in Singapore and Southeast Asia. We should keep up the good work to further strengthen digital connectivity and cooperation.

19. In finance, E Fund Management, a Guangdong-based fund manager, has set up a subsidiary in Singapore to capture regional business opportunities, while OCBC established a subsidiary, e2Power, in Shenzhen to support the bank's digital transformation and growth strategy in the region.

20. Beyond economic cooperation, I am glad to note that people-to-people exchanges and talent development between Singapore and Guangdong remain active. Under Business China's Youth Interns Exchange Scheme (YES), 15 youths are currently pursuing internships in cities of Shenzhen, Guangzhou, and Jiangmen. I am particularly watching this project as I started it when I was the education minister. It is important that our young people know each other and make friends with each other, planting the seeds for future, larger cooperation.

21. Even as we have areas of co-operation that are mature, such as supply chain, ecommerce, digital economy, and finance, we are now working on new areas, such as green economy and healthcare, which are the new priority sectors that were endorsed at last year's SGCC meeting.

Conclusion

22. So long as technology keeps advancing, the world keeps changing, Singapore-Guangdong collaboration will continue to be relevant, because we are pioneers for growth and change. With each successful meeting, I hope to witness new progress, learn about new collaborations, new efforts to integrate our regions and new push for higher and better productivity.

23. I would like to thank all the government and business delegates for your continuous participation and support towards strengthening this cooperation. The Singapore-Guangdong Collaboration Council (SGCC) will always be an important and effective platform to deepen friendships and build partnerships. I look forward to working closely with Governor Wang to bring our collaborations to greater heights.

24. Thank you!

Background on Guangdong

- Guangdong is China's most populous province and its largest economy at provincial level. In 2023, Guangdong's GDP reached RMB13.57 trillion, contributing 10.8% of China's total GDP².

Background on Singapore-Guangdong economic relations

- In 2023, bilateral trade between Singapore and Guangdong increased 8.2% year on year to reach RMB167.7billion.
- Guangdong has been Singapore's top provincial trading partner in China for the 35th consecutive year in 2023.
- Singapore has three key G-G engagement platforms with Guangdong, namely (a) the Singapore-Guangdong Collaboration Council; (b) the China-Singapore Guangzhou Knowledge City which was elevated to a State-Level Bilateral Cooperation Project in November 2018; and (c) the China-Singapore (Shenzhen) Smart City Initiative which was launched in October 2019.

² Guangdong Statistical Bureau