Enterprise Singapore

MEDIA RELEASE

New opportunities for Singapore businesses in Liaoning as the province moves into its next phase of growth

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1. As Liaoning embarks on a new phase of economic transformation, new opportunities are emerging in areas of mutual interest spanning trade and connectivity, sustainable development, and modern services.

2. These opportunities were highlighted at the 11th Singapore-Liaoning Economic and Trade Council (SLETC) meeting, co-chaired by Mr Masagos Zulkifli, Minister for Social and Family Development, and Mr Wang Xin Wei, Liaoning Governor, in Shenyang today. Mr Desmond Tan, Senior Minister of State in the Prime Minister's Office, attended the meeting as well, alongside close to 60 officials and business representatives from Singapore and Liaoning. Minister Masagos also met with Mr Xu Kunlin, Party Secretary of Liaoning, in Shenyang. Both leaders reaffirmed the longstanding ties between Singapore and Liaoning, and discussed opportunities to strengthen cooperation.

3. Minister Masagos said, "Singapore and Liaoning have built a strong partnership over the past two decades through trade, investment and business collaboration. Liaoning plays a strategically important role in China's northeast region, and its ongoing economic transformation offers new business opportunities for Singapore companies. Singapore has supported Liaoning's economic development over the past two decades and we remain committed to deepening our cooperation with Liaoning as it embarks on the next phase of growth. Through the SLETC, we look forward to facilitating new partnerships and unlocking opportunities for our businesses, research institutions and communities."

Opportunities in trade and connectivity, sustainability, and modern services

4. As part of its development roadmap to boost the province's economy, Liaoning has mapped out several priorities including expanding trade, industrial upgrading, technology adoption, accelerating green energy transition, and improving social livelihoods. These

priorities align closely to Singapore's interests and strengths in areas such as trade and connectivity, sustainable development and modern services, presenting timely opportunities for companies and institutions from both sides to forge new partnerships.

Trade and Connectivity

5. As an established international maritime hub, Singapore can draw on its experience in port management to support Liaoning in enhancing maritime and trade connectivity and port operations efficiency. PSA is working with partners such as Liaoning Port Group to accelerate the transformation of Dalian Container Terminal through smart port technologies such as unmanned electric container trucks and AI-enabled systems to optimise overall port operations. Beyond the terminal, PSA is advancing its Node to Network strategy across global port ecosystems and supply chain network to enhance trade connectivity, thereby strengthening Dalian's role as Northeast China's international shipping gateway.

6. Complementing these efforts, Singapore companies are also actively facilitating greater trade flows and building stronger cross-border supply chain linkages for various products. For example,

    a. Singapore-based marine fuel supplier and trader Golden Island, one of three companies licensed to conduct methanol bunkering in Singapore, has established partnerships across China to source ISCC [1] -certified green methanol, and maintains the chain-of-custody certification that allows certified fuels to be traded and delivered to international buyers. Golden Island is exploring opportunities to source green fuels from Liaoning.

Sustainable Development

7. Singapore and Liaoning are also well-positioned to collaborate on green initiatives, given the shared commitment to sustainable development and transition towards a low-carbon economy. For example,

    a. ComfortDelgro (CDG), the largest taxi operator in Shenyang with a fleet of over 1,500 taxis, is contributing to Liaoning's sustainable development priorities

[1] International Sustainability and Carbon Certification

through the progressive electrification of its fleet, with over 50% already converted to electric vehicles. CDG is also looking to deploy autonomous mobility solutions as part of efforts to support a greener and smarter transport ecosystem.

b. Building on earlier professional exchanges at conferences and workshops, A*STAR and the Dalian Institute of Chemical Physics are exploring collaboration opportunities in research projects, personnel exchanges and workshops with focus on advanced energy and decarbonisation. Such collaborations are expected to advance clean energy innovation between Singapore and Liaoning.

Modern Services

8. With Liaoning's aim to improve social livelihood, opportunities are increasingly available for Singapore companies in modern services, particularly in healthcare and eldercare.

    a. At the SLETC meeting, Q&M Dental Group's Aoxin Q&M signed a Memorandum of Understanding with Shenhe District to establish a new flagship dental hospital in Shenyang. This will extend quality dental healthcare services to a broader population across Liaoning. Upon completion, the 2,430 sqm facility will be Aoxin Q&M's largest dental hospital in Shenyang. This builds on the Group's presence in Liaoning since 2013, where it currently operates four hospitals and seven clinics.

Continued two-way business flows between Singapore and Liaoning

9. During the meeting, both sides also affirmed the continued mutual interest of Singapore and Liaoning companies in leveraging their complementary strengths for market expansion. In 2025, bilateral trade between the two markets reached RMB 11.8 billion, with over US$8.34 billion in cumulative investments by Singapore companies in more than 1,100 projects in Liaoning. Conversely, Liaoning companies are leveraging Singapore's networks as a springboard to explore growth opportunities across the region.

    a. SIASUN, a Liaoning-based robotics manufacturer, has established its regional operating & sales hub in Singapore to manage its operations across Southeast

Asia. From Singapore, the company has built a portfolio of clients across the region including PSA, SMRT, Lazada and 3M.

Annex 1: List of MOU signings at the 11th SLETC meeting
Annex 2: Opening speech by Minister Masagos Zulkifli at the 11th SLETC meeting
Annex 3: Closing remarks by Senior Minister of State Desmond Tan at the 11th SLETC meeting

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ANNEX 1

List of signings at the 11th SLETC meeting

S/n.	Description
1.	**Aoxin Q & M Dental Group Limited – Shenyang Shenhe District People's Government** Aoxin Q & M Dental Group will collaborate with Shenyang Shenhe District People's Government to invest RMB 35 million for set up of a new dental hospital, with a total gross floor area of 2,430 square meters and more than 80 healthcare staff.
2.	**Dalian Kaijin Infrastructure Management Co.,Ltd. - Shahekou District People's Government of Dalian** Dalian Kaijin Infrastructure Management Co., Ltd., a subsidiary of CapitaLand Investment (China), will collaborate with the Shahekou District People's Government of Dalian to establish a cooperation framework for the long-term operation and upgrading of Capita Peace Plaza. This framework will encompass the renovation of retail spaces, facilitation of land use rights extension, and introduction of global brands to boost consumption and develop the modern services industry in Shahekou District.
3.	**HealthBank Technology Development (Liaoning) Co., Ltd.- Shenyang Shenhe District People's Government** HealthBank Technology Development (Liaoning) Co., Ltd., a subsidiary of Elite Management (Singapore) Pte Ltd, will collaborate with Shenyang Shenhe District People's Government to invest in and build data centre, storage and supercomputing infrastructure in Shenhe District, Shenyang.
4.	**Rim Polymers Industries Pte. Ltd. – Administrative Committee of Shenyang Comprehensive Bonded Zone** Rim Polymers Industries Pte. Ltd., a subsidiary of CEH Group, will collaborate with Shenyang Municipal Bureau of Commerce to establish a new carbon fibre R&D centre for an initial investment budget of approximately S$1 million.
5.	**Singapore University of Social Sciences (SUSS) – Shenyang University of Chemical Technology** Both parties will cooperate to set up a Centre of Excellence for Social Work, and establish a comprehensive partnership in social work education and research, joint academic programmes, and faculty and student exchanges.
6.	**Singapore University of Social Sciences (SUSS) – North-East Institute of Population and Development** Both parties will cooperate to set up an Age + Living Lab to drive collaboration in gerontology and population studies, focusing on research, professional training, and the development of innovative solutions for active ageing.

ANNEX 2

OPENING SPEECH BY MR MASAGOS ZULKIFLI, MINISTER FOR SOCIAL AND FAMILY DEVELOPMENT, CO-CHAIR OF THE SINGAPORE-LIAONING ECONOMIC AND TRADE COUNCIL (SLETC), AT THE 11TH SLETC MEETING ON 11 AUGUST 2026 IN SHENYANG, LIAONING

Governor Wang Xinwei
Ladies and Gentlemen,
Good afternoon.

1. It is a great pleasure to be here for the 11th Singapore-Liaoning Economic and Trade Council meeting. On behalf of the Singapore delegation, I would like to thank Governor Wang and the Liaoning Provincial Government for your warm hospitality.

2. We are saddened to hear the impact of Typhoon Bavi on Liaoning and extend our sympathies to those affected. We commend Liaoning leadership for the swift response and effective recovery efforts. The resilience shown by the people of Liaoning is admirable, and we wish the province continued strength and a swift return to full prosperity.

3. Singapore and China have shared a remarkable journey over the past 35 years. Our relationship has continually grown and evolved, and what began with trade and investment has expanded into innovation, sustainability and people-to-people cooperation.

4. Our longstanding partnership has been anchored by the Singapore-Liaoning Economic and Trade Council, or SLETC. For more than two decades, it has served as an important platform for advancing trade, investment and business collaboration between both sides.

5. Through this platform, Singapore companies have actively participated in Liaoning's economic transformation. They have contributed their expertise in urban development, industrial parks, modern services, logistics, and the education sectors.

    a. CapitaLand's investment in the Dalian Ascendas I.T. Park, for instance, was among Singapore's earliest flagship projects in the early 2000s, helping to catalyse the province's modern services and innovation ecosystem, eventually expanding into retail, serviced residences and residential developments.

6. As Liaoning enters its next phase of high-quality development, I believe our complementary strengths position us well to deepen collaboration across four areas: technology innovation, trade and connectivity, sustainable development, and modern services.

Technology Innovation

7. Let me begin with technology innovation.

8. Artificial intelligence, or AI, is reshaping industries around the world and becoming a key driver of productivity, competitiveness and growth. Singapore's National AI Strategy 2.0 is a reflection of our commitment to accelerating AI adoption across advanced manufacturing, logistics and healthcare.

9. Simultaneously, Liaoning's strong industrial base and diverse application scenarios create opportunities for both sides to jointly develop and deploy AI-enabled solutions that support the next phase of growth in our economies.

10. I encourage our businesses, technology companies as well as research institutions from both sides to explore new partnerships. Together, we can translate innovation into practical solutions that support industrial transformation and create new growth opportunities.

Trade & Connectivity

11. Second, trade and connectivity.

12. As leading trade and maritime hubs in our respective regions, Singapore and Liaoning are natural partners. Liaoning's ports serve as major gateways for Northeast Asia, while Singapore serves the Asia-Pacific region and is also a global transhipment hub.

    a. Singapore and Liaoning’s partnership in port operations has deep roots. Since 1996, Dalian has been home to PSA's first overseas port investment. Three decades later, Dalian remains one of PSA's key port investments in China. PSA will continue to work with partners like Liaoning Port Group to accelerate Dalian Container Terminal’s transformation through smart port technologies and green port initiatives, while also advancing its Node to Network strategy through integrated port and supply chain capabilities, facilitating seamless trade and strengthening Dalian Container Terminal's role as a key gateway for Northeast China.

13. On the trade front, one emerging trade flow is green fuels. As Liaoning establishes itself as a gateway for green fuels produced across Northeast China, Singapore can play a complementary role by connecting suppliers in Liaoning with international traders and buyers through established trading and distribution networks that serve the broader Asia-Pacific region.

    a. Golden Island, a Singapore-based marine fuel supplier and trader, is one of only three companies licensed to conduct methanol bunkering in Singapore. It has established partnerships in China to source certified green methanol, and holds the certification needed to maintain chain of custody for these fuels to the end buyers, allowing green methanol produced in Liaoning to be recognised by buyers overseas, and reach these markets.

14. Food trade is another promising area. Liaoning has rich agricultural and seafood resources.

    a. Singapore traders such as Siji Trading, have built sourcing and distribution networks linking producers in China with buyers across Singapore, Malaysia, Indonesia, and parts of Europe. We encourage Liaoning producers to tap on Singapore as a regional trading and distribution hub.

Sustainable Development

15. Third, sustainable development.

16. Sustainable transport and green technology will play an increasingly important role as cities transit towards greener transport systems. Singapore can contribute sectoral expertise here, both at land and at sea.

    a. ComfortDelGro (CDG) currently operates the largest taxi fleet in Shenyang and is progressively electrifying its fleet. Building on this presence, CDG is prepared to work with Liaoning authorities to roll out robotaxi on a phased approach, drawing on their experience in other parts of China to share operational best practices in regulatory adaptation, phased deployment and driver upskilling to support a safe and orderly transition.

b. On sustainable maritime transport, the Maritime and Port Authority of Singapore (MPA) participated in the 4th Green Shipping Forum in Dalian earlier this year, sharing Singapore's experience in the development of green shipping corridors, standards development, and encouraging the offtake of green fuels. We look forward to deepening bilateral collaboration on maritime decarbonisation as both sides advance their green transition.

17. Green technologies present yet another area of collaboration.

a. Building on earlier professional exchanges at conferences and workshops, A*STAR, Singapore's lead public sector R&D agency and the Dalian Institute of Chemical Physics, one of China's leading research institutes, are exploring opportunities for collaboration. This includes joint research projects, personnel exchanges and workshops, in areas such as advanced energy and decarbonisation. Such collaborations can strengthen research linkages while accelerating the development of innovative low-carbon solutions.

<u>Modern Services</u>

18. Lastly, modern services.

19. As Liaoning responds to demographic changes and continues to strengthen its modern services sector, Singapore is well-placed complement these priorities.

a. The agreement between the Singapore University of Social Sciences, Shenyang University of Chemical Technology and Liaoning University (North-East Institute for Population and Development), to establish the Centre of Excellence for Social Work and Age+ Living Lab marks an important step in this direction, driving meaningful collaboration and research in social work and active ageing, helping our societies prepare for demographic change.

b. Singapore is also prepared to bring our quality healthcare expertise to Liaoning. Q&M's Aoxin Group has been investing in Liaoning since 2013 and today operates four hospitals and seven clinics across the province. This September, it will open its flagship dental hospital in Shenyang following an investment of RMB 35 million, extending their services even further.

20. To conclude, the SLETC remains a vital platform precisely because it brings together governments, businesses and institutions to identify new opportunities and translate them into tangible collaborations. I encourage more businesses, universities and research institutions to make full use of this platform and develop pathfinder projects.

21. As our partnership continues to evolve alongside the changing needs and opportunities of our economies, I am confident we will find new ways to work together. Singapore stands ready to remain a trusted partner in Liaoning's next phase of high-quality development.

22. I look forward to working closely with Governor Wang to bring Singapore-Liaoning cooperation to greater heights. Thank you!

ANNEX 3

CLOSING REMARKS BY MR DESMOND TAN, SENIOR MINISTER OF STATE IN THE PRIME MINISTER'S OFFICE AT THE 11TH SINGAPORE-LIAONING ECONOMIC AND TRADE COUNCIL (SLETC), ON 11 AUGUST 2026 IN SHENYANG, LIAONING

尊敬的王新伟省长,

马善高部长,

女士们、先生们,

大家下午好！

1. 非常高兴第一次访问辽宁沈阳，并首次出席辽宁-新加坡经济贸易理事会会议。 我在此衷心感谢辽宁省政府的热情款待。

2. 辽宁与新加坡的合作，是中新两国友好关系的重要组成部分。 回顾今天的会议，我们多年来共同取得的成果充分体现了新加坡与辽宁之间的长远合作关系。无论是在科技创新，绿色可持续发展，还是现代服务业等领域，我们的合作版图不断扩大，合作内容不断深化。

3. 接下来，我会以英语发言。

4. Today's discussions have reinforced the strength of the Singapore-Liaoning partnership. Building on these strong foundations, I would like to highlight two more areas where I believe we can deepen our cooperation. One is how Singapore can be the trusted gateway to support Liaoning enterprises accelerate their internationalisation journey, and the other is people-to-people exchange and talent development.

Singapore can support Liaoning enterprises in accessing regional opportunities across Southeast Asia

5. Southeast Asia is one of the world's fastest-growing regions. Home to more than 700 million people and a rapidly expanding middle class, the region presents significant opportunities for businesses looking to grow beyond their domestic markets.

6. Singapore can be the trusted gateway to support Liaoning enterprises looking to internationalise. Liaoning companies can leverage Singapore's stable and conducive business environment, global connectivity and financial services as a launchpad to expand into Southeast Asia and beyond.

7. SIASUN, a leading Liaoning-based company with expertise in robotics and automation technology, is one of the early Liaoning companies to have established a presence in Singapore by setting up its regional operating & sales hub. The hub functions as the central node coordinating global investment across Southeast Asia. Beyond serving PSA, SIASUN is leveraging its Singapore office to serve global customers including 3M, Lazada, and Becton Dickinson.

8. Singapore professional services firms are also well poised to support Liaoning companies' global expansion through Singapore. For example, Singapore's professional services firms can provide financing, legal and regulatory advisory and intellectual property protection services. This will help Liaoning companies to quickly navigate Southeast Asian markets and establish regional operations.

People to people exchange and talent development

9. Building stronger business links requires a deeper understanding of each other's markets, cultures and ways of doing business. This is where People-to-people exchanges and talent development becomes as vital as economic cooperation in building lasting partnerships.

10. Facilitating cross-border talent flows is not merely about doing business — it is about knowing each other's countries and forming networks that span both sides. I am heartened to know that Singapore University of Social Sciences (SUSS) has established partnerships with universities in Liaoning to support academic collaboration, faculty exchanges and cooperation in areas such as social work and healthy ageing.

11. The Business China's Youth Interns Exchange Scheme (YES), launched in 2023, provide a useful platform to further strengthen talent exchanges between Singapore

and China. The programme offers internship opportunities for young Singaporeans and Chinese to develop bicultural competencies, build professional networks and gain first-hand experience in each other's markets. I encourage companies in Liaoning and Singapore to make use of this platform.

Conclusion

12. In summary, I am encouraged by both the progress we have made and the exciting opportunities that await us.

13. 新加坡与辽宁省的合作篇章正翻开崭新的一页。新加坡可成为辽宁企业走向东南亚、迈向国际的可靠伙伴。

14. 千里之行，始于足下。第十一届理事会即将圆满落幕，但这不是终点，而是新的起点。让我们携手发扬开拓进取的精神，共助双方企业扬帆出海，共创更美好的未来。谢谢！