

**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!