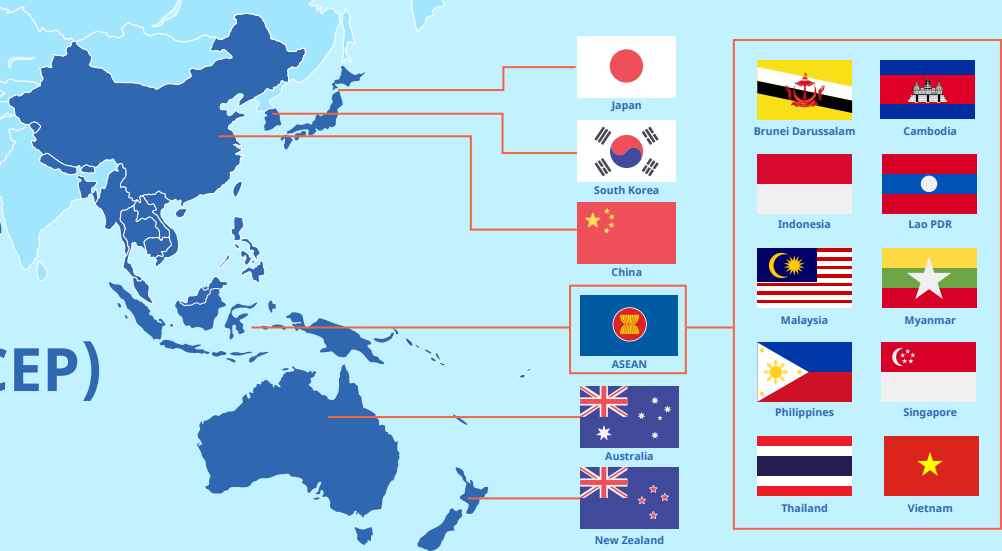


Regional Comprehensive Economic Partnership (RCEP) Agreement



15 NOV 2020 Signing of the agreement

World's largest free trade agreement

30% GDP Comprising 30% of global GDP and about 1/3 world population

Key Benefits for Singapore Businesses



Trade in Goods

- On average, tariff elimination of about 92% of goods traded amongst RCEP Parties
- Additional preferential market access for specific products including mineral fuels, plastics, other chemical products, miscellaneous food preparations and beverages in selected RCEP markets such as China, Japan, Korea



Non-Tariff Measures (NTMs) Provisions

- Enhanced provisions that aim to bring down trade transaction costs for businesses



Rules of Origin

- Streamlined rules for greater flexibility to tap on preferential market access benefits
- With regional cumulation, businesses can take advantage of regional supply chains



Customs Procedures and Trade Facilitation

- Simplified procedures for more efficient clearance of goods, including release of express consignments and perishables within 6 hours



Trade in Services

- Enhanced commitments above existing ASEAN Plus One FTAs in Professional Services, Business Services, Research and Development, Computer and Related Services, and Distribution and Logistics Services, among others
- More transparent approach to allow greater certainty for businesses



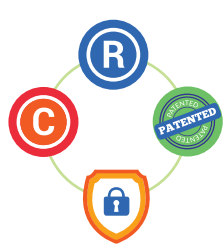
Investment

- Commitments to prohibit performance requirements on investors
- Provisions to lock in future relaxation of measures and mitigate backtracking



Electronic Commerce

- More conducive digital trade environment for businesses
- Enhancement in areas such as online consumer protection, online personal information protection, transparency, paperless trading and acceptance of electronic signatures



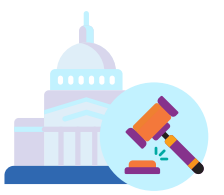
Intellectual Property (IP)

- Businesses can obtain greater protection when venturing into RCEP markets. This includes protection for non-traditional trademarks such as sound marks and industrial designs
- Cost and time savings for businesses as a single patent or trademark application will be accepted across RPCs



Competition

- Businesses protected from anti-competitive activities through competition law regimes and cross-border enforcement cooperation



Government Procurement

- New area of cooperation that is not in existing ASEAN agreements
- Increased transparency through publication of laws, regulations and procedures