

MEDIA RELEASE

Singapore and Jiangsu reaffirm economic ties; deepen collaboration in the green economy and innovation

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1. Economic ties between Singapore and Jiangsu remain resilient, with Singapore maintaining its position as Jiangsu's second largest foreign investor last year. As of end June 2024, Singapore recorded cumulatively more than 4,100 projects in Jiangsu. Singapore companies continued to explore opportunities and expand partnerships across various sectors in Jiangsu, with 21 agreements inked at the 18th Singapore-Jiangsu Cooperation Council (SJCC) meeting held in Nanjing today. The agreements spanned projects in areas such as sustainability, education, digitalisation, and healthcare.
2. Ms Indranee Rajah, Minister in the Prime Minister's Office and Second Minister for Finance and National Development co-chaired the SJCC meeting with Mr Xu Kunlin, Governor of Jiangsu Province. Vice Co-Chairmen, Dr Koh Poh Koon, Senior Minister of State for Manpower and Sustainability and the Environment, and Mr Fang Wei, Jiangsu Vice Governor were also present. About 140 officials and business representatives from Singapore and Jiangsu participated in the meeting.
3. Leaders from both sides noted the good progress in the two key platform projects: the **Suzhou Industrial Park (SIP)** and the **Singapore Nanjing Eco Hi-Tech Island (SNEHTI)**. The SIP celebrated its 30th anniversary last week and a Cooperation Initiative on Promoting the High-Quality Development of the China-Singapore Suzhou Industrial Park (2024-2033) was signed by the Singapore Ministry of Trade and Industry and the Chinese Ministry of Commerce to chart bilateral cooperation in the SIP for the next decade, focusing on green economy, biomedical sciences, digital economy and people-to-people exchanges. SNEHTI has also made good progress in recent years in sustainability-related developments and is currently developing Nanjing's first zero-

carbon industrial park. Both projects continue to be important landing pads for Singapore companies venturing into East China.

4. Minister Indranee said, “The enduring partnership between Singapore and Jiangsu continues to yield mutual benefits, even as we navigate global economic challenges. This relationship is built on the foundations of the SIP and SNEHTI, and further supported by the SJCC. Today's meeting reaffirms our commitment to deepen collaboration, particularly in the green economy and innovation sectors. We look forward to building on this momentum to help more Singapore companies expand into the province and drive mutual growth.”

Deepening collaboration in the green economy and innovation

5. Singapore and Jiangsu share common goals in reducing carbon footprint and developing sustainable economies. Companies from both sides can explore increased cooperation in the **green economy** while tapping each other's experiences to co-develop sustainable solutions. For example, REDEX, a Singapore company specialising in renewable energy certificates and CSTEP Technology signed a Memorandum of Understanding today to enhance low-carbon management and reduce carbon footprints of export-oriented Chinese enterprises in the SIP. This includes research in carbon reduction technology, providing international carbon management training, establishing mutual recognition of Chinese and international green certificates, and developing green certificate applications.
6. Singapore companies in the green economy have also been deepening their presence in Jiangsu. Durapower, a manufacturer of sustainable lithium-ion batteries, recently began expansion of its battery manufacturing facility in Changshu. Featuring fully automated intelligent production lines that will increase efficiency by more than 50%, the new factory when completed and at full capacity utilisation, is expected to generate 2.0 GWh per annum, doubling the production output of Durapower's existing factory. Mr. Kelvin Lim, Group Chief Executive Officer of Durapower said “Our new factory at Changshu, Suzhou is a critical part of our global expansion plans. When completed, it will greatly boost our product development and production capabilities, allowing us to better serve our customers and meet the strong growing demand both in China and globally. In addition, the new factory's use of various ESG practices and initiatives further showcases Durapower's commitment to a sustainable and carbon neutral future, and will serve as a model for our other facilities to emulate.”

7. On the **innovation** front, Enterprise Singapore and the Jiangsu Provincial Department of Science and Technology received more than 20 proposals for the third edition of the Singapore-China Yangtze River Delta (Jiangsu) Joint Innovation Call (JIC) this year, which aims to facilitate co-innovation projects. Building on the partnership from an earlier round of JIC, Keystone Offshore worked with its Chinese partner, Sinopec Star East China Jiangsu New Energy Development, to do a feasibility study on geothermal resources utilisation in Singapore. There are plans to grow the partnership through exploring the co-development of solutions and market access opportunities.

Supporting internationalisation of Jiangsu companies

8. Beyond Singapore companies exploring opportunities in Jiangsu, Jiangsu companies also continue to show interest in exploring growth opportunities in Southeast Asia, using Singapore as a launchpad. As of August 2024, about 640 Jiangsu companies have presence in Singapore, with cumulative investment of US\$5.9 billion. The SIP International Business Cooperation Centre (IBCC) supported 48 new Chinese companies to land in Singapore this year. These include companies such as Zooming New Energy (苏州中鑫新能源), Brightgene (博瑞生物医药) and Imotion Automotive Technology (知行汽车科技).

Annex 1: List of signings at the 18th SJCC meeting

Annex 2: Opening speech by Minister Indranee at the 18th SJCC meeting

Annex 3: Closing remarks by SMS Koh at the 18th SJCC meeting

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About Enterprise Singapore

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About the Singapore-Jiangsu Cooperation Council

The Singapore-Jiangsu Cooperation Council (SJCC) was officially launched on 1 November 2007. Ms Indranee Rajah, Minister in Prime Minister's Office and Second Minister for Finance, and National Development, and Mr Xu Kunlin, Jiangsu Governor, are Co-Chairmen of the Council. Dr Koh Poh Koon, Senior Minister of State for Manpower, and Sustainability and the Environment, and Mr Fang Wei, Jiangsu Vice Governor, are the Vice Co-Chairmen of SJCC.

The Council aims to promote multi-faceted cooperation between Singapore and Jiangsu Province, ranging from economic, tourism to education exchanges. Council representatives comprise government officials and businesses from Singapore and Jiangsu.

List of Signings at the 18th SJCC Meeting

S/n.	Description
1.	<p>Aitreat – Fourth Affiliated Hospital of Suzhou University</p> <p>Aitreat will partner the Fourth Affiliated Hospital of Suzhou University to advance robotic massage therapy, focusing on clinical applications, treatment optimization, and NMPA registration for Traditional Chinese Medicine devices.</p>
2.	<p>Apex Central – Changzhou Jufengtuo</p> <p>APEX Central will partner with Changzhou Jufengtuo to support the internationalization of cultural and sports projects, leveraging its expertise in global business expansion and investment to promote sports events and products internationally.</p>
3.	<p>China Express Travel – Wuxi Culture and Tourism Development Group</p> <p>China Express Travel will work with Wuxi Culture and Tourism Development Group to promote Wuxi's signature events to Singapore consumers.</p>
4.	<p>Crimsonlogic – China Intellogis Technology</p> <p>CrimsonLogic will provide China Intellogis Technology with comprehensive trade platform services, including cross-border declaration services, customs and trade advisory, logistics management, and BPO customs clearance services in multiple countries.</p>
5.	<p>Crimsonlogic – Jiangsu Province Electronic Port</p> <p>CrimsonLogic will provide Jiangsu Province Electronic Port with comprehensive trade facilitation services, including customs and trade advisory, cross-border declaration services, Single Window consulting, and E-marine Single Window solutions, etc.</p>
6.	<p>DH Wealth Management – Taicang Government</p> <p>DH Wealth Management will invest in a Life Science and Technology Industrial Park in Taicang, Suzhou.</p>
7.	<p>Ecobridge – Nanjing Eco Hi-Tech Island Economic Development Zone Administrative Committee – Sino-Singapore Nanjing Eco Hi-Tech Island Investment Development</p> <p>Ecobridge will develop and operate low-carbon energy projects, relating to solar, wind and energy storage, across Nanjing Eco Hi-Tech Island.</p>
8.	<p>Edtech Plus – Suzhou Industrial Park Administrative Committee Investment Promotion Board</p> <p>Edtech Plus will establish its China headquarters in Suzhou Industrial Park, focusing on R&D, operations, and digital education partnerships.</p>

S/n.	Description
9.	<p>Engro Group – Nanjing Eco Hi-Tech Island Economic Development Zone Administrative Committee – Sino-Singapore Nanjing Eco Hi-Tech Island Investment Development</p> <p>Engro Group will establish its regional headquarters on Nanjing Eco Hi-Tech Island.</p>
10.	<p>Feasurge New Material – Suzhou Risingline</p> <p>Feasurge New Materials will help Suzhou Risingline achieve carbon reduction by applying plant-based phase change materials to workshop walls, epoxy flooring, and water treatment systems.</p>
11.	<p>Golden International Holdings – Nanjing Eco Hi-Tech Island Economic Development Zone Administrative Committee – Sino-Singapore Nanjing Eco Hi-Tech Island Investment Development</p> <p>Golden International Holdings will establish a subsidiary in Nanjing Eco Hi-Tech Island, to engage in tourism, educational consulting, cultural exchange and heritage, trade and investment, and corporate training.</p>
12.	<p>InnoVen Capital – CapitaLand Management China – Suzhou New District Administrative Committee</p> <p>InnoVen Capital, CapitaLand and Suzhou New District will collaborate to establish the "Suzhou Global Innovation Center," creating an innovation fund to promote global expansion of local high-tech enterprises and leveraging Ascendas Suzhou Shishan Alpha Park to build an innovative industrial ecosystem in Suzhou.</p>
13.	<p>Institute of Singapore Chartered Accountants (ISCA) – Suzhou Industrial Park Finance and Audit Bureau – Suzhou City Institute of Certified Public Accountants</p> <p>As part of its efforts to extend its footprint and build its presence in China, the Institute of Singapore Chartered Accountants (ISCA) will collaborate with the Suzhou Industrial Park Finance and Audit Bureau and the Suzhou City Institute of Certified Public Accountants. This collaboration aims to strengthen ISCA's position as a recognised professional body for the accounting profession in Suzhou, while also supporting the development of Chinese businesses and China-based Singapore businesses.</p>
14.	<p>Nanyang Technological University (NTU) – Nanjing Qixia District Government – Nanjing University</p> <p>Nanyang Technological University will partner Nanjing Qixia District Government and Nanjing University to establish an internship base, fostering personnel exchanges and industry-academia collaboration to promote innovation and technology transfer.</p>
15.	<p>Redex – Cstep Technology</p> <p>Redex will partner Cstep Technology to enhance low-carbon management for export-oriented enterprises in Suzhou Industrial Park, focusing on technology research, training, and green certificate development.</p>

S/n.	Description
16.	<p>RGE (China) – Funing High-Tech Zone, Yancheng</p> <p>RGE will invest in a regenerated ultra-fine cellulose fiber project and a combined heat and power project in Yancheng.</p>
17.	<p>RSP Architects – Yangzhou Lvyang Optoelectronic Technology Development</p> <p>RSP Architects will collaborate with Yangzhou Lvyang Optoelectronic Technology Development to design a mixed-use development which incorporates low-carbon and environmentally sustainable design principles.</p>
18.	<p>Singapore University of Technology and Design (SUTD) – Wintech Nano Technology Services</p> <p>Singapore University of Technology and Design will partner Wintech Nano Technology Services to develop an international master's program in semiconductor technology, integrating theory and practical skills to nurture innovative professionals for semiconductor industry.</p>
19.	<p>Stalford Education Holdings – Suzhou Industrial Park Human Resources Development</p> <p>Stalford Education Holdings will collaborate with Suzhou Industrial Park Human Resources Development to establish an Overseas Talent Development Platform in Suzhou Industrial Park, focusing on international education pathways, talent attraction, youth exchanges, and executive training programs.</p>
20.	<p>Transfong Ventures – Wuxi-Singapore Science and Technology Innovation City</p> <p>Transfong will collaborate with Wuxi-Singapore Science and Technology Innovation City on project and talent facilitation, supporting overseas enterprises' entry into the Chinese market and promoting Wuxi-Singapore Science and Technology Innovation City in Singapore.</p>
21.	<p>Zebra Fish Asset Management – Taicang Yunsheng Gas Turbine Innovation Center</p> <p>Zebra Fish Asset Management will partner Taicang Yunsheng Gas Turbine Innovation Center to develop unmanned aerial vehicles (UAVs) applications for agriculture and food logistics, while serving as Yunsheng's strategic partner for UAV and eVTOL product distribution in Singapore and Southeast Asia.</p>

**OPENING SPEECH BY MINISTER INDRANEE RAJAH,
CO-CHAIR OF THE SINGAPORE-JIANGSU
COOPERATION COUNCIL (SJCC)
AT THE 18TH SJCC MEETING, 3 DECEMBER 2024**

Governor Xu Kunlin

Distinguished Guests

Ladies and Gentlemen

1. It is my pleasure to co-chair the 18th Singapore-Jiangsu Cooperation Council (SJCC) meeting with Governor Xu today. I would like to thank the Jiangsu Provincial People's Government and the Nanjing Municipal People's Government for extending your kind hospitality.

2. This year marks an important milestone for both Singapore and Jiangsu as we celebrate the 30th anniversary of Suzhou Industrial Park (SIP), which is our first government-to-government project established in 1994, and it has since played a pivotal role in fostering demonstrative collaborations.

Longstanding and progressive Singapore and Jiangsu bilateral relations

3. Singapore and Jiangsu share a longstanding and progressive bilateral relationship, underpinned by the SJCC platform. Despite global headwinds, both sides have continued to work closely in capturing growth opportunities in emerging sectors such as low carbon development and sustainability.

4. Over the years, the SJCC, together with SIP and Singapore-Nanjing Eco Hi-Tech Island (SNEHTI) projects, have built up a strong business environment and supporting ecosystems in bringing forth new opportunities in key industries. They also serve as landing pads for Singapore companies to access East China and beyond. Our collaborative efforts have seen several Singapore projects achieve good milestones, and the continued interest from Singapore companies to expand their business activities and footprint in Jiangsu. For example,

- a. Sembcorp completed a distributed solar power project for its industrial water plant in June 2023 and launched an advanced industrial wastewater treatment project in April this year in Nanjing. Through these projects, the Sembcorp industrial water plant can avoid its carbon emissions by about 4,000 tonnes a year, and the solar power generated makes up more than 70% of electricity required by the plant. This enables their industrial water plant in Nanjing to become greener and more energy efficient, driven by the common goal of advancing meaningful low-carbon sustainable solutions beneficial for the urban community.

- b. Beyond existing companies expanding their presence in Jiangsu, companies from various sectors continue to show interest in forming partnerships in Jiangsu. Earlier this year, Changi Airport International and Wuxi Airport Group established a joint venture company to manage non-aeronautical businesses, including retail, and advertising segments at Wuxi Shuofang International Airport.

5. Our bilateral relations are also strengthened by close people-to-people linkages at all levels from businesses to youths. With the newly commenced Jetstar Asia direct flight between Singapore and Wuxi end last year, the enhanced connectivity and accessibility with Jiangsu cities, including Nanjing, will facilitate more exchanges between our people.

Deepening partnerships in sectors of common interests such as Green and Innovation

6. In-line with the key focus areas such as green, low-carbon initiatives and innovation under the ambit of SJCC, I am delighted to see that Singapore and Jiangsu companies have collaborated in relevant projects and made good progress on these fronts.

7. On Green Economy and Sustainability, Singapore and China are both working towards reducing carbon footprint and achieving more sustainable economic growth. I believe Jiangsu is well-placed to host more innovative green projects, where we can leverage on our strong partnerships with each other to explore forward-looking green collaborations.

- a. An example is the joint-venture (JV) between Singapore companies, Keppel and Surbana Jurong, and their Chinese partner, Sungent, on developing a China-Singapore Green Digital Hub (CSGDH)¹ in the SIP. The project is a good showcase of high-quality and innovation-driven development.
- b. At the meeting later, Singapore company, REDEX, will be signing an MOU with Jiangsu company, CSTEP Technology, to explore collaboration on enhancing low-carbon management and reducing carbon footprint of export-oriented Chinese companies.

8. I encourage more Singapore and Jiangsu companies to tap on each other's experiences and strengths to co-develop and implement sustainable solutions, and work towards achieving our green goals.

9. On innovation, I am glad to see that there is good momentum from both Singapore and Jiangsu companies to co-innovate solutions across key areas such as advanced manufacturing, digitalisation and sustainability.

- a. The Jiangsu Joint Innovation Call (JIC) was first launched in 2022, and we have seen some successful results. For example, Singapore company, Keystone Offshore, has worked with a Chinese SOE, Sinopec Star East China Jiangsu New Energy Development, to do a feasibility study on geothermal resources utilisation in Singapore. The collaboration transformed into a strategic partnership with potential co-development and market access opportunities.

¹ The CSGDH was previously known as the Net-Zero Emissions Zone (NZEZ).

- b. The JIC remains as an important platform to advance synergistic collaborations and drive technological advancements. I am heartened to note that there is continued interest from both sides to partner for co-innovation this year.
- c. A*STAR is also making good headway through its A*STAR Partner Centre outfit in SIP, by supporting Singapore companies' expansion and R&D productisation journey in China via the SIP. For example, Vivo Surgical, a startup focusing on the development of advanced medical technologies such as endoscopic surgical robotics, set up its office at the A*STAR Partners' Centre in 2023. Through the support of the Centre, the company was connected to business partners in China such as Contract Research Organisations. I am also happy to note that Vivo Surgical has recently announced a clinical and technical collaboration with Zhongshan Hospital in Shanghai for the development of next-generation robotic endoscopy tools and solutions. The company has also expanded and moved into a larger space within Suzhou Industrial Park.

10. Today, we will witness the signing of 21 Memoranda of Understanding (MOUs) between our companies in areas spanning sustainability, healthcare and biomedical, technology and people-to-people exchanges. This is testament to the sustained business interest from both sides, and I hope that the SJCC will continue to be an effective platform to foster more collaborations between Singapore and Jiangsu.

Singapore continues to support internationalisation of Jiangsu companies

11. As China companies look to internationalisation, they can expand their business and networks through working with Singapore as a launchpad to the region, by leveraging on our conducive business environment and global connectivity.

- a. As of August this year, an estimated number of 642 Jiangsu companies have set up in Singapore with a cumulative investment of about USD5.9 billion. The sectors span across trade and connectivity, healthcare and medical, renewable energy and finance sectors.

12. As Jiangsu companies continue to grow their global footprint in the region and beyond, Singapore will remain as the trusted partner to them.

- a. Our partners have been important in facilitating these two-way business flows by providing the necessary landing pad infrastructure in Singapore. For instance, the SIP International Business Cooperation Centre (IBCC) in Singapore has landed 48 new Chinese companies in Singapore between January and October this year. These include companies like Zooming New Energy, Brightgene and Imotion Automotive Technology.

- b. In the thematic sharing segment later, we will hear from a Jiangsu company, DSBJ², on their internationalisation journey through leveraging Singapore as a springboard for its expansion into Southeast Asia.

Conclusion

13. I am confident that Singapore and Jiangsu will continue to build on the momentum of our good work over the years to further advance bilateral cooperation and demonstrate high quality development in high growth and emerging areas. I would like to encourage more partnerships between Singapore and Jiangsu companies, and I look forward to working closely with Governor Xu to advance the next phase of Singapore-Jiangsu cooperation.

14. I wish all participants a fruitful meeting this morning.

15. Thank you.

² Suzhou Dongshan Precision Manufacturing Co., Ltd. (DSBJ) is one of the largest companies specialising in precision sheet metal manufacturing services in China.

**CLOSING REMARKS BY SENIOR MINISTER OF STATE
KOH POH KOON,
VICE CO-CHAIR OF THE SINGAPORE-JIANGSU
COOPERATION COUNCIL (SJCC)
AT THE 18TH SJCC MEETING, 3 DECEMBER 2024**

尊敬的许琨林省长，

英兰妮部长，

方伟副省长

各位嘉宾，

女士们，先生们

大家上午好！

1. 很高兴能再次访问南京。首先，我衷心的感谢江苏省政府对新加坡代表团的热情接待，以及细心筹备新加坡-江苏合作理事会的第十八次会议。

2. 新苏合作理事会是新加坡与江苏建立友谊和合作伙伴关系的重要平台，多年来有效地促进双边交流及商业合作。稍后我们将见证 21 个项目签署，证实了双边在经济贸易以及人文交流上的密切合作关系。

3. 苏州工业园区和新加坡南京生态科技岛是新苏之间的重要项目。多年来通过双方的努力经营，硕果累累。接下来，我们希望继续通过这两个项目，推动新加坡与江苏企业和机构在新兴领域，如低碳和可持续发展等，探讨更多的合作机遇。

4. 接下来，我会以英语发言。

Good progress in key platform projects

5. Singapore and Jiangsu have enjoyed a robust economic relationship, evident in the good progress made by our bilateral projects of the Suzhou Industrial Park (SIP) and Singapore-Nanjing Eco Hi-Tech Island (SNEHTI).

- a. The SIP celebrated its 30th anniversary last week. The Singapore Ministry of Trade and Industry and the PRC Ministry of Commerce have signed a Cooperation Initiative on Promoting the High-Quality Development of the China-Singapore Suzhou Industrial Park (2024-2033), to chart bilateral cooperation in the SIP for the

next decade, focusing on green economy, biomedical sciences, digital economy and people-to-people exchanges. This is an important milestone as we take steps in deepening our cooperation and achieving our vision for the SIP to become a world class, high-tech industrial park.

- b. The Singapore-Nanjing Eco Hi-Tech Island have also progressed in recent years, in terms of sustainability-related development and injecting vibrancy into the island. I am delighted to learn that at the World Cities Day China Observance Event this year, the Eco Island was featured as one of China's six exemplary cases of successful sustainable development efforts in the "Weihai Handbook: Global Community Sustainability Report". This global recognition is testament to our 15 years of joint efforts in transforming the Eco Island, especially in the area of sustainable living and ecological protection.
- c. With a vision to achieve carbon-neutrality by 2050, the Eco Island is currently working on implementing green-related solutions in the existing commercial zone to demonstrate innovative sustainability solutions. This includes developing Nanjing's first zero-carbon industrial park. I am excited to see the latest developments with a visit to the island in the afternoon.

6. With strong dedication and hard work from both sides, the SIP and Eco Island will continue to be pathfinder platforms to realise novel and groundbreaking ideas, and at the same time, serve as a landing pad for Singapore companies to venture into East China and beyond.

7. Moving ahead, Jiangsu can be a role model for the rest of China in demonstrating forward-looking initiatives, especially in green and sustainable development, and this will be anchored by the SIP and Eco Island projects. I am confident that both projects will continue to do well and would like to encourage companies to seek out co-innovation opportunities in green and sustainability areas and conduct pilot trials in these two projects. We look forward to hearing more good outcomes at the SJCC meeting next year in Singapore.

Enhancing talent and people-to-people exchanges

8. Beyond economic cooperation, enhancing talent and people-to-people exchanges is an important element of Singapore-Jiangsu cooperation. I am heartened to see that there have been active exchanges on both business and youth fronts. For example, the three-month exchange programme between Suzhou at Singapore law firms, as well as internship placements between Jiangsu and Suzhou under Business China's Youth Interns Exchange Scheme (YES). These talent exchanges are important and valuable avenues to establish new connections and deepen cultural understanding between both countries, especially at the young people level.

9. On cultural exchange, both Singapore and Jiangsu had organised cultural events last year such as the "Meet Suzhou in Singapore" Culture Week at the Esplanade, and "Experience Singapore Week" in Suzhou in July this year. Such exchanges contribute to strengthening Singapore-Jiangsu ties.

Conclusion

10. As Singapore and Jiangsu chart the direction for future growth, we should continue to build on our high level of trust and expand cooperation in both depth and breadth. I would like to thank all the government officials and business leaders for your continuous participation and support towards strengthening Singapore-Jiangsu cooperation.

11. 我期待有更多新加坡和江苏企业在新苏合作的稳固基础下，继续合作及发挥各自优势，再创新高峰！预祝大家身体健康，事业顺利。谢谢大家！