

OPENING REMARKS BY MR ONG YE KUNG, MINISTER FOR HEALTH, CO-CHAIR OF THE SINGAPORE-GUANGDONG COLLABORATION COUNCIL (SGCC) AT THE 13th SGCC MEETING, 26 JUNE 2023

尊敬的王伟中省长，孙海燕大使

各位来宾，

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-广东合作理事会第十三次会议。诚挚欢迎所有来自广东的嘉宾朋友。
2. 本次大会是疫情后我们首次线下相聚的会议；这也是我与王省长首次共同主持的会议；所以意义重大。让我们双方继续努力，把新粤合作理事会建立成为新-中两国加强合作和交流的首要平台。
3. 接下来，我会以英语发言。

All-Round, High-Quality, Future-Oriented Partnership

4. Singapore and China have longstanding, rich, multi-faceted and mutually beneficial relations, underpinned by strong people-to-people ties. Singapore held the consistent view that an economically prosperous China that is open to the world, is better for Singapore and our region.
5. Over the years, our bilateral relations have progressed and evolved with the times, leveraging our respective strengths and capabilities. Unfortunately, COVID-19 struck, which disrupted our cooperation. But nevertheless, we pressed on however possible. Now, the pandemic crisis is over, and our activities and projects are back on track.
6. Since China relaxed its travel restrictions early this year, flight connectivity between our countries has improved steadily, with direct flights serving the two countries daily. This has ignited the excitement of businesses and people in both countries, and we have seen travel between Singapore and China picking up significantly.

7. In March, I was with Prime Minister Lee Hsien Loong when he visited China and met with President Xi Jinping in Beijing. Both leaders reaffirmed the strong ties between Singapore and China, and agreed to upgrade bilateral relations to an “All-Round High-Quality Future-Oriented Partnership” (全方位高质量的前瞻性伙伴关系).

8. I see this upgraded partnership as both a description as well as a vision. It guides us to expand bilateral cooperation and pursue collaboration in forward-looking areas with great future potential, such as in the areas of finance, health, and digital and green economies.

9. In this regard, I feel optimistic about Singapore-Guangdong cooperation. Guangdong has always been at the frontier of China’s effort to reform and open up; the Greater Bay Area will be an important demonstration of the future China economy. This makes the SGCC a strategic platform to foster new cooperations, to demonstrate the intent and spirit of this upgraded partnership.

Singapore and Guangdong have strong and resilient economic relations

10. Let me now go into some specifics of Singapore-Guangdong relations.

11. Guangdong is a key partner for Singapore in trade and investment:

a. Guangdong has been Singapore’s top Chinese provincial trading partner for 34 consecutive years. Total bilateral trade in 2022 is US\$ 23.1 billion, representing an increase of 17% y-o-y, contributed by a post pandemic rebound.

b. On the investment front, actual flows from Singapore to Guangdong have remained resilient at about RMB 7 billion annually over the past three years, despite the pandemic.

12. Singapore companies remain keen to further their commercial interest in Guangdong. Their enthusiasm and interest to participate in China’s growth remain strong. This is testament to the resilient ties that Singapore and Guangdong share, and the conducive business environment that Guangdong has built up. This is evident from the 21 projects that will be

signed later, ranging from sustainability & green economy to financial services and health & biomed.

Good progress in CSGKC and SCI, and other areas of collaboration

13. Singapore and Guangdong's relationship is anchored by two platform projects – China-Singapore Guangzhou Knowledge City (CSGKC), and Shenzhen Smart City Initiative (SCI).

- a. **CSGKC.** I made my first visit to the CSGKC in almost 4 years in March and was pleased to see the rapid development of the project. For instance, the GKC Knowledge Tower (知识塔), which was just barren land when I last visited, is now over 40 storeys high. There were also other new developments like the China-Singapore Smart Park (中新智慧园), and SingChin Academy (广州华侨学校). Such amenities will entrench the attractiveness and vibrancy of the CSGKC, which will serve as a landing pad for Singapore companies looking to explore opportunities in Guangzhou and the GBA. I am very pleased that EnterpriseSG, the Guangzhou Development District and GKC JV Co will be signing an agreement later today, when they will announce special measures to support more Singapore companies to land and expand in CSGKC.
- b. As for **SCI**, both parties have initiated 29 projects in the areas of Digital Connectivity, Innovation and Entrepreneurship, and Talent Exchange over the past three years despite the pandemic. This momentum is testament to how SCI bolsters cooperation in digital economy and smart cities, and tech and innovation between Singapore and Shenzhen.

14. Other than our platform projects, we also made significant progress in our collaboration in focus areas of Tech, Finance, Green and Digital.

- a. **Tech.** We are strengthening our collaboration in tech and innovation, through the launch of the inaugural Singapore-China (Shenzhen) Joint Innovation Call in May. This initiative brings together Singapore and Shenzhen companies to co-innovate and co-create solutions, and I understand that the response from enterprises have been very encouraging with over 50 applications to date. This is in addition to the existing NTU's China-Singapore International Joint Research Institute in the

CSGKC, where they carry out joint research with the South China University of Technology (华南理工大学), in areas such as new energy and material science.

b. **Financial.** MAS and the Guangdong Financial Regulatory Bureau are working closely to explore how finance can better support the digital and green transformation of our economies. Singapore financial institutions have also built steadfast partnerships with their Guangdong counterparts, and this has allowed them to do more in our respective markets. For instance:

- DBS will be establishing its DBS Tech China project in the CSGKC, which is expected to grow to 2,000 strong within three years. This is DBS' third project of such a nature globally.
- SGX and Bank of China (Singapore) facilitated the issuance and listing of green debts by Guangzhou SOEs in Singapore, with US\$323 million raised to date.
- **Green, Digital and Health.** Building on this strong foundation of Singapore-Guangdong cooperation, Governor Wang and I will be signing the SGCC renewal MOU later. Besides seeking to deepen our collaboration in areas with clear momentum such as Tech & Innovation and Financial Services, we also hope to extend our cooperation into newer areas such as Sustainability and Green Economy, Digital Economy, as well as Health & Biomedical. These are exciting new areas that are high-quality and forward looking.

Green, Digital and Health

15. For example, in **Green Economy**, both Singapore and China share common sustainability goals of peaking carbon emissions by 2030 and have launched detailed roadmaps to achieve this.

a. At the enterprise level, I hope to see more collaborations on green and sustainability, such as ComfortDelgro's collaboration with their Guangzhou partner on new energy solutions such as EV charging and energy storage.

- b. NTU and the Guangdong Climate Centre (广东气候中心) signed an MOU during the 12th SGCC to jointly lay the foundations for a province-wide flood parametric insurance programme (洪水灾害指数保险) for Guangdong. I hope to see continuity of such projects.

16. For the **Digital Economy**, one area that we should continue to work on is for Singapore, China and ASEAN member states to build consensus on the norms that support digital trade and data flows. We have already made headway in Shenzhen with the completion of technical trials for blockchain-enabled digital trade, and are working on pilots with live transactions.

17. For **Health and Biomedical**, the Singapore Ministry of Health is working with renowned Guangdong medical institutions such as the Guangzhou Institute of Respiratory Health (广州市呼吸健康研究院) to strengthen our collaboration in joint research and clinical trials, particularly in area of infectious respiratory health. Companies like Lion TCR and Biosyngen are also working with other Guangdong institutions on their cancer research and clinical trials.

Conclusion

18. I am very heartened that the collaboration between Singapore and Guangdong continues to grow despite the pandemic crisis, which has disrupted the global economy significantly. It shows the sincerity and resilience of our collaboration. Underlying this is the commitment of leaders, who recognise the mutual benefit of cooperation, and constantly driving for results.

19. On this note, I would like to thank Governor Wang for his strong leadership and support. I look forward to working with Governor to deepen Singapore and Guangdong's all-round cooperation. I wish everyone a fruitful meeting, and our friends from Guangdong an enjoyable and enriching stay in Singapore. Thank you.