

**OPENING SPEECH BY MINISTER INDRANEE RAJAH, CO-CHAIR OF THE
SINGAPORE-JIANGSU COOPERATION COUNCIL (SJCC)
AT THE 17TH SJCC MEETING, 9 OCTOBER 2023**

His Excellency Party Secretary Xin Changxing
Vice Governor Fang Wei
Distinguished Guests
Ladies and Gentlemen

1. A very good afternoon to everyone. It is my pleasure to co-chair the 17th Singapore-Jiangsu Cooperation Council (SJCC) meeting with Party Secretary Xin today. I would also like to extend a warm welcome to all old and new friends from Jiangsu.

2. This year's SJCC carries a special significance. It is the first physical meeting we have reconvened and held in Singapore since the pandemic. It is also the penultimate bilateral event before our milestone event next year – the Suzhou Industrial Park (SIP) 30th anniversary.

Progressive bilateral ties and resilient Singapore-Jiangsu economic relations

3. Singapore and China share longstanding and multifaceted bilateral ties that have grown from strength to strength. Following the relaxation of travel measures since our last council meeting, exchanges between our leaders and senior officials have recovered quickly. During Prime Minister Lee Hsien Loong's meeting with President Xi Jinping in March this year, both leaders elevated our relations to an "All-Round High-Quality Future-Oriented Partnership".

4. Similarly, Singapore and Jiangsu's economic ties have also demonstrated resilience and advanced steadily.

- a. Despite the pandemic, total trade between Singapore and Jiangsu grew at an annual compounded rate of close to 9% from 2019 to reach USD\$17.2 billion in 2022.
- b. On the investment front, Singapore was Jiangsu's second largest foreign investor in 2022. Jiangsu also remained the province with the most investments from Singapore, with an accumulated investment amount of USD\$29.4 billion as of last year.

5. Looking ahead, despite growing uncertainties in the global economic environment, I am confident Singapore and Jiangsu can emerge stronger together, leveraging the strong foundation built up over the years to sustain more "High-Quality" and "Future-Oriented" partnerships in new areas.

Good progress in key platform projects

6. Turning to our two key platform projects – the Suzhou Industrial Park (SIP) and the Singapore Nanjing Eco Hi-Tech Island (Eco Island), I noted they have made further progress since our last meeting.

- a. The SIP: As the first government-to-government project, the SIP has been a hallmark of our bilateral cooperation. Next year we will be celebrating its 30th anniversary,

commemorating the steadfast partnership between our governments which has allowed the SIP to transform into China's most competitive industrial park for the 7th consecutive year. I am confident that the SIP will continue to be a pathfinder for bilateral collaboration between Singapore and China to inspire innovation and pioneer breakthroughs. This is especially so in the areas of green economy and biomedical sciences, people-to-people exchanges, and the digital economy.

- b. SNEHTI: The Eco Island is another key platform project between Singapore and Jiangsu. I am pleased to hear about the Eco Island's plan to develop itself into a net zero carbon zone by 2050, ahead of China's target timeline of 2060. We believe the Eco Island similarly has the potential to be a demonstrative project that could showcase Nanjing's pioneering efforts in green & sustainable development, both within and outside of China. Therefore, I encourage Singapore and Jiangsu companies with innovative sustainability solutions to partner the Eco Island to pilot their solutions there, and accelerate the island's efforts to meet its ambitious goal.

7. Apart from the two anchor projects, Singapore and Jiangsu have also made significant progress in other areas. Since the signing of the SJCC renewal MOU last year, we have deepened our collaboration in key focus areas such as technology and innovation, professional services, and people-to-people exchanges.

Deepening collaboration in technology & innovation

8. Singapore and Jiangsu have extensive partnerships to support our companies in innovation exchanges and co-development.

- a. Since the launch of the Singapore-China Yangtze River Delta (Jiangsu) Joint Innovation Call in June 2022, we have received close to 60 applications. I am glad to see such strong interest from Singapore and Jiangsu companies to co-innovate and co-develop solution in areas of common priority such as sustainability and advanced manufacturing. The Joint Innovation Call partnership will also be renewed at the meeting later.
- b. Our trade associations and in-market partners have also been active in organising exchanges to explore test-bedding and co-innovation opportunities. Various industry-specific roundtable sessions on green economy and precision medicine were held, resulting in fruitful discussions and collaborations. I am pleased to share that InnovFest Suzhou, an international innovation and entrepreneurship festival in China organised by NUS (Suzhou) Research Institute, has resumed today after a 3-year hiatus.

9. These active engagements demonstrate keen interest from Singapore and Jiangsu entrepreneurs & companies to work together, and I encourage companies from both sides to maintain this excellent momentum and better leverage the capabilities and networks of our market partners.

Partnering Jiangsu enterprises on their internationalisation journey

10. Currently, there are over 370 investments from Jiangsu companies into Singapore. As Jiangsu companies become more global and expand their presence in Southeast Asia, Singapore professional services firms can continue to support their internationalisation journey.

11. I am happy to announce that the Professional Services Partner Guide that was launched at the 15th SJCC Meeting in 2021 has been upgraded to include a Sustainability Chapter.

- a. The Sustainability Chapter features more than 20 Singapore professional services firms offering services such as Sustainability Reporting, Sustainability Advisory and Design for Sustainability. With Singapore and China's shared interest in the green economy, I am sure companies will find the Sustainability Chapter useful. The Institute of Singapore Chartered Accountants (ISCA) will share more about the sustainability chapter at their presentation segment later.

12. On top of that, Singapore professional services firms like FOZL as well as SIG Tax and Accounting have set up regional headquarters in Jiangsu to offer more expedient services to Jiangsu companies looking to internationalise. The SIP Lawyers Association and Law Society of Singapore will also be signing an MOU later to enhance legal cooperation between Singapore and Jiangsu firms.

13. With Singapore professional services firms scaling up their operations in Jiangsu and broadening their scope of service in line with global demands, I am confident our professional service firms will remain good partners to Jiangsu companies as they continue to seek out more opportunities in the region.

Resuming people-to-people exchanges post COVID-19

14. From July, Singaporeans can once again enjoy 15 days of visa-free travel to China. The enhanced connectivity with China has helped to strengthen diplomatic ties and promote cooperation across a range of areas. As we emerge from the pandemic, it is important to continue strengthening our people-to-people exchanges to build on the progress that has been made.

15. On the business front, we have seen business activities recovered in tandem with the relaxation of travel policies.

- a. Since the start of the year, we have hosted more than 10 government and business delegations from Jiangsu alone, such as from Suqian, Nanjing, Nantong, and Wuxi to name a few. The delegations discussed potential collaborations in shared interest areas, such as green economy, innovation, and professional services.
- b. Business China recently organised an Advanced Leaders' Programme in September and brought 30 Singapore representatives to interact with companies in the Yangtze River Delta region, which included Suzhou and Nanjing. Both sides exchanged views and identified new opportunities for growth on various sectors including artificial intelligence, biomedical sciences and electric vehicles.

16. Alongside business activities, exchanges to build bicultural talents between Singapore and Jiangsu have also restarted.

- a. In-person training for the Software Programme Office (SPO) has resumed. We have already welcomed 106 SIP officials to Singapore earlier this year, and are expecting three more batches of officials for the rest of the year. We are very glad to resume such face-to-face engagements between our officials.
- b. A*STAR Partners' Centre, our Global Innovation Alliance (GIA) partner in Suzhou, has also been actively facilitating exchanges between experts and entrepreneurs in the innovation space through workshops and seminars. I understand they have organised a total of 11 industry events with over 300 participants to date.
- c. At the youth level, Business China has launched the Youth Interns Exchange Scheme (YES) in Suzhou in July, to allow our youths to gain greater exposures via internship opportunities in Singapore and China.

17. We can also work together to promote Singapore and Jiangsu as the choice tourism destination to our communities. Tourism is an excellent way to boost greater cultural exchanges and mutual understanding between the regions. It is also an excellent opportunity for Singaporeans to connect with Jiangsu's food culture.

18. Next year will be an exciting year as the SIP 30th anniversary celebrations in both Singapore and Suzhou will provide numerous opportunities for more of such exchanges.

Conclusion

19. The Singapore Jiangsu Cooperation Council (SJCC) is an important and effective platform for catalysing fruitful partnerships. I am glad to hear good progress not only in our key projects but also in various aspects of innovation, professional services and people-to-people exchanges. Our commitment to continuously find new areas of collaborations and to deepen existing ones are key to maintaining our good progress.

20. I look forward to working closely with Party Secretary Xin and his team to deepen Singapore-Jiangsu cooperation and to bring our partnership to greater heights.

21. I wish everyone a fruitful meeting today. Thank you.