

## APPOINTMENT OF S HUB TO DEVELOP CROSS-BORDER CCS PROJECT

- The Government will work with a Carbon Capture and Storage (CCS) Lead Developer (S Hub, a consortium comprising Shell and ExxonMobil) to study the viability of developing a cross-border CCS project from Singapore. This includes:
  - Evaluating the technical feasibility of aggregating CO<sub>2</sub> emissions in Singapore
  - Collaborating with international partners to study potential CO<sub>2</sub> storage sites.

### Why Singapore is pursuing CCS

- To meet our 2030 Nationally Determined Contribution<sup>1</sup> (NDC), Singapore needs to adopt a suite of decarbonisation measures, including CCS.
- CCS is the process of capturing, transporting and storing carbon dioxide, thereby avoiding releasing emissions into the atmosphere.
- CCS is a pathway with the potential to decarbonise hard-to-abate emissions for which there are no ready alternative solutions, in sectors such as energy and chemicals, power and waste.
- For instance, hydrocarbons continue to be required as a feedstock (or input) for the chemicals industry, and their use leads to the production of CO<sub>2</sub> which needs to be captured.
- Internationally, CCS is regarded as an important decarbonisation pathway to achieve global climate mitigation. Both the Intergovernmental Panel on Climate Change<sup>2</sup> (IPCC) and International Energy Agency<sup>3</sup> recognise the crucial role of CCS to achieve net zero emissions by mid-century, and mitigate global warming.

### CCS Lead Developer to help Singapore meet our net zero goals

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<sup>1</sup> The NDC is a country's climate action plan to cut emissions and adapt to climate impacts.

<sup>2</sup> The IPCC 6th Assessment Report by Working Group III: Mitigation of Climate Change (2022) highlighted that actively removing carbon from the atmosphere through carbon capture, utilisation and storage (CCUS) is a key part to keeping global warming to within 1.5 and 2 degree Celsius.

<sup>3</sup> International Energy Agency has also affirmed the role of CCS in limiting future temperature increases, as "no other technology solution is capable of delivering the deep emissions reductions needed across industrial processes", and "no other technology solution can significantly reduce emissions from the coal and gas power generation capacity".

- Cross-border CCS is a nascent market globally, and a close public-private partnership is important for the successful design and execution of such a project.
- The Government will work with S Hub to plan and study the feasibility of developing a first of its kind, cross-border CCS project from Singapore.
- We will first work with S Hub to study the feasibility of a cross-border project from Singapore, including working with potential service providers to study how their solutions could form part of the CCS value chain.
- The Government will also engage local emitters to discuss their participation in CCS.
- We aim to commence the CCS project by 2030.

#### Working with our regional partners

- The region has strong geological potential for CO<sub>2</sub> storage. Many regional countries and companies have announced plans to develop regional CCS hubs.
- We are keen to work with like-minded international partners, with suitable geological storage sites, to make cross-border CCS projects a reality.
- Singapore recently signed a Letter of Intent (LOI) on Cross-Border CCS with Indonesia. Under the LOI, both countries will set up a workgroup to discuss CCS cooperation between Singapore and Indonesia.

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