

**Media Factsheet on the  
MOU between the Ministry of Trade and Industry and PRC Ministry of  
Commerce on the Establishment of a Working Group on the Promotion  
of Cooperation in Trade in Services between China and Singapore,  
22 October 2013**

- Objective of the MOU. The establishment of a Trade in Services Working Group (TIS WG) between MTI and MOFCOM aims to promote bilateral trade in services between China and Singapore. China is a key services export destination for Singapore, accounting for 5% of Singapore's services exports.
- Signatories. The MOU to establish the TIS WG was signed between Senior Minister of State for Trade and Industry Lee Yi Shyan and the PRC Vice Minister of Commerce Wang Chao during the 10<sup>th</sup> Joint Council For Bilateral Cooperation (JCBC) Meeting, which was held on 22 Oct 2013.
- Structure of working group. The TIS WG is established under the ambit of the Investment Promotion Committee (IPC) and is co-chaired at the Director-General level. The IPC is co-chaired by Minister for Trade and Industry Lim Hng Kiang and PRC Minister of Commerce Gao Hucheng<sup>1</sup>.
- Frequency of meeting. The working group meets on an annual basis. In 2013, the inaugural TIS WG meeting was convened on 6 Sep in Beijing.
- Objectives of the working group are as follows:

- a. To explore how both sides can further promote and facilitate bilateral trade in services, especially in key sectors such as education; health-care; finance; and environmental protection and urban planning.
- b. To strengthen interaction and cooperation in trade in services between the Singapore and Chinese companies.
- c. To resolve issues regarding the bilateral promotion of and cooperation in trade in services.
- d. To strengthen interaction and cooperation in the area of statistics on trade in services.

<sup>1</sup> The IPC meets biannually to to strengthen economic cooperation, including promoting bilateral investment between Singapore and China. The next IPC meeting will be convened in 2014.