

## **SINGAPORE AND CHINA PROMOTE GREATER INVESTMENT FLOWS AND ENHANCE ECONOMIC COOPERATION**

1. Singapore and China continue to seek opportunities for greater collaboration to promote investments and trade between both sides. This was the key focus of discussion at the 4<sup>th</sup> Singapore-China Investment Promotion Committee (IPC) meeting in Singapore today, co-chaired by Singapore's Minister for Trade and Industry Lim Hng Kiang and China's Minister of Commerce Gao Hucheng. The IPC meeting is a platform for Singapore and China to share information on economic policies to promote greater investment flows between the two countries.
2. At the meeting, the Ministers discussed opportunities for collaboration arising from China's ongoing economic reform and ways to facilitate investment cooperation in key growth sectors. The meeting noted that Singapore companies are keen to play a more active role and participate in China's growing services sectors. The Ministers also explored initiatives to further facilitate Singapore and Chinese companies' internationalisation plans to tap on these growth opportunities. During the meeting, the Ministers also underscored the importance of reviewing the China-Singapore Free Trade Agreement (CSFTA) to ensure that it remains relevant and useful to businesses.
3. Singapore and China enjoy strong economic relations. China has been Singapore's top investment destination since 1997. In 2013, China was Singapore's top trading partner, while Singapore was China's largest source of foreign direct investment.
4. "The IPC meeting is a useful platform for both sides to keep each other updated of new economic opportunities in our respective economies. The successful conclusion of today's meeting underscores our close economic relations. Based on the exchanges with Minister Gao today, we look forward to further collaboration between the Singapore and Chinese business communities, for instance in services, environmental and energy sectors, as well as partnerships between our companies to explore business opportunities in ASEAN and beyond," said Minister Lim Hng Kiang.
5. While in Singapore, Minister Gao also called on Deputy Prime Minister Teo Chee Hean and met with Singapore and Chinese companies based in Singapore at the IE Singapore Global Conversations hosted by Senior Minister of State for Trade and Industry Lee Yi Shyan.

**ANNEX A**: Photograph of Minister Lim Hng Kiang and Minister Gao Hucheng at the 4<sup>th</sup> IPC Meeting

**MINISTRY OF TRADE AND INDUSTRY**  
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*Caption: Singapore's Minister for Trade and Industry Lim Hng Kiang and China's Minister of Commerce Gao Hucheng at the 4<sup>th</sup> Singapore-China Investment Promotion Committee Meeting*