

SINGAPORE AND RWANDA SIGN BILATERAL INVESTMENT TREATY AND AIR SERVICES AGREEMENT TO PROMOTE GREATER ECONOMIC COOPERATION

1. Singapore and Rwanda are strengthening bilateral economic ties and cooperation with the signing of a Bilateral Investment Treaty (BIT) and an Air Services Agreement (ASA). Senior Minister of State for Trade and Industry Dr Koh Poh Koon signed the Rwanda-Singapore BIT with Rwanda's Minister for Trade and Industry Vincent Munyeshyaka and the Rwanda-Singapore ASA with Rwanda's Minister of State in charge of Transport Jean de Dieu Uwihanganye yesterday. The signings were witnessed by Deputy Prime Minister Tharman Shanmugaratnam and Rwanda Prime Minister Dr Edouard Ngirente.
2. The BIT with Rwanda will protect investors' interests and open up more business and investment opportunities for both countries. It is complemented by the ASA which will enhance connectivity, enabling wider economic benefits through increased investment, tourism and trade between Singapore and Rwanda.
3. Dr Koh also graced the opening of CrimsonLogic's office in Kigali, its first office in the African continent yesterday. The office will support CrimsonLogic's operations in Rwanda including its work on the iRembo project, a one-stop portal for e-Government services. The project is an initiative by the Government of Rwanda to improve service delivery to citizens and businesses.
4. Dr Koh said, "Over the years, we have seen a deepening of Singapore's bilateral economic relations with Rwanda. Through these agreements signed today, we will continue to strengthen our ties and open doors for Singapore companies to explore business opportunities in Rwanda. It is encouraging that Singapore companies such as CrimsonLogic and Surbana Jurong have embarked on projects in the East African region and we hope to see more of such business partnerships in the future."
5. Rwanda's GDP growth in 2018 is expected to reach 6.8% and is one of the most business-friendly environments in Sub-Saharan Africa (SSA). Rwanda was Singapore's 42nd largest trading partner in SSA with total bilateral trade at S\$0.6 million in 2017.

Ministry of Trade and Industry
15 June 2018

Annex A: Rwanda-Singapore Bilateral Investment Treaty
Annex B: Rwanda-Singapore Air Services Agreement
Annex C: Factsheet on Rwanda-Singapore Economic Relations
Annex D: Photos & Captions

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ANNEX A

Rwanda-Singapore Bilateral Investment Treaty

The Rwanda-Singapore Bilateral Investment Treaty (BIT) is a legally-binding agreement between Rwanda and Singapore. It establishes rules on how Rwanda should treat investments from Singapore, and vice versa. With this treaty, Singapore companies operating in Rwanda will enjoy protection on their investments, on top of that already accorded under Rwanda's domestic laws.

The Rwanda-Singapore BIT will also grant investors from both countries the following protection:

- Non-discriminatory treatment compared to other foreign investments (Most Favoured Nation treatment);
- Fair and equitable treatment and full protection and security based on customary international law;
- Protection from illegal expropriation;
- Non-discriminatory compensation for losses arising from war, armed conflict and civil strife;
- Freedom to transfer capital and returns in and out of country; and
- Access to international arbitration for investment disputes.

ANNEX B

Rwanda-Singapore Air Services Agreement

Rwanda and Singapore signed an Air Services Agreement (ASA) on 14 June 2018, formalising the Agreement that was concluded in 2010.

Under the ASA, the airlines of Singapore and Rwanda will be able to fly any number of passengers and cargo services between both countries as well as via and beyond to any third country, with no restrictions on capacity, frequency, aircraft type, and routing. In addition, cargo carriers from both countries will be able to base aircraft in the other country for operations to any third country.

ANNEX C

Fact Sheet on Rwanda-Singapore Economic Relations

Trade in Goods

1. In 2017, total bilateral trade in goods between Singapore and Rwanda was S\$0.6 million. Singapore’s imports from Rwanda amounted to S\$0.17 million, while Singapore’s exports to Rwanda amounted to S\$0.44 million.
2. Top exports to Rwanda include transmission machines, electricity meters and telephones. Top imports from Rwanda include machine parts, natural honey and bags.

Bilateral Agreements between Rwanda and Singapore

3. The Avoidance of Double Taxation Agreement (DTA) was signed in August 2014 and ratified on 24 August 2015.
4. Singapore and Rwanda enjoy visa-free entry to each other’s country.

Singapore Companies in Rwanda

5. Singapore companies in Rwanda are present in the consultancy, e-commerce and infrastructure sectors. Notable companies include:

Sector	Company Interests
Infocomms	CrimsonLogic was first brought in to Rwanda in 2008 to advise on a social security fund, in the utilisation of IT to improve the delivery of public and social services. CrimsonLogic implemented Rwanda’s Irembo Platform, an online platform for government e-services, which has significantly improved the delivery of public services.
Infrastructure Solutions	Surbana Jurong designed the Kigali City Master Plan 2040 to help attract investments and position Kigali as the financial hub of Central Africa. In February 2017, Surbana Jurong was awarded the contract to design and supervise the construction of a vehicle-free zone in Kigali. The vehicle-free zone is expected to be completed in March 2018 and will enhance Kigali’s reputation as one of the most livable cities in Africa.
Agriculture	Asiatic Agricultural Industries focuses on manufacturing and distributing products and solutions to optimise crop yields and safeguard the well-being of livestock and the public. It started trading with Africa since the mid-1990s, and the

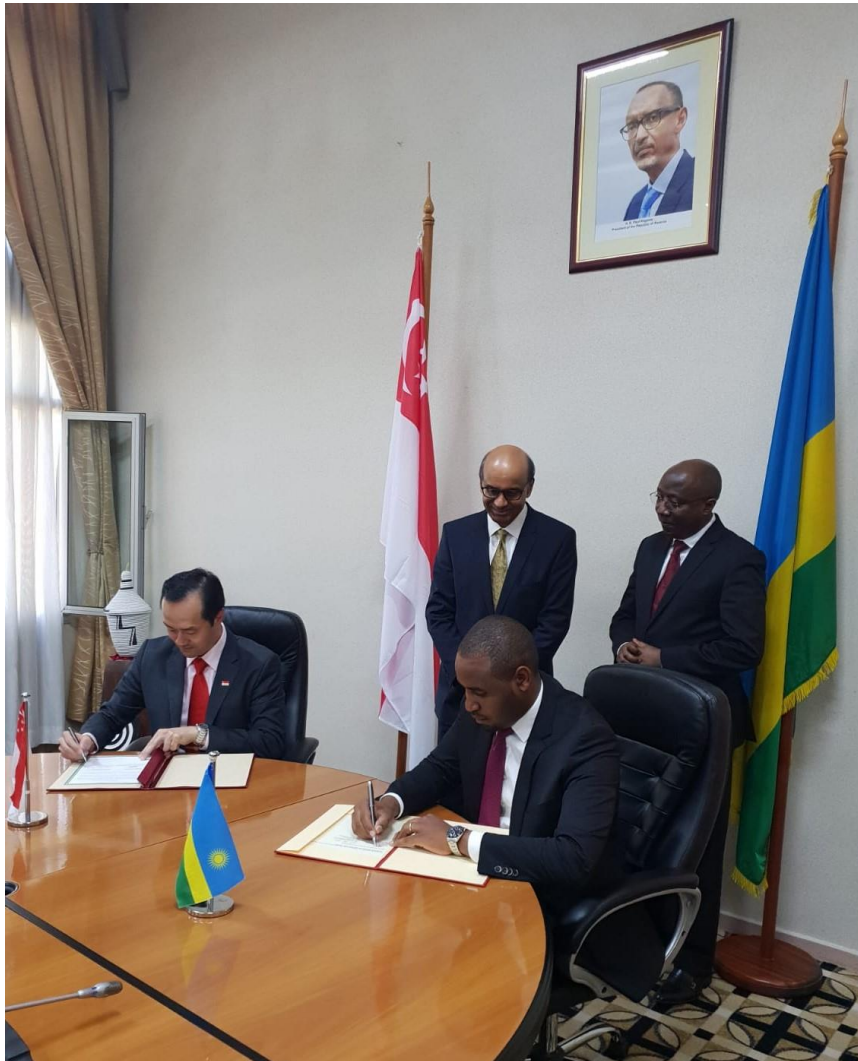
	company now exports to Kenya, Rwanda, Uganda, Ethiopia and Ghana.
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Annex D

Photos and Captions



Caption: Senior Minister of State for Trade and Industry Dr Koh Poh Koon and Rwanda's Minister for Trade and Industry Vincent Munyeshyaka signed the Rwanda-Singapore Bilateral Investment Treaty. The signing was witnessed by Deputy Prime Minister Tharman Shanmugaratnam and Rwanda Prime Minister Dr Edouard Ngirente.



Caption: Senior Minister of State for Trade and Industry Dr Koh Poh Koon and Rwanda's Minister of State in charge of Transport Jean de Dieu Uwihanganye signed the Rwanda-Singapore Air Services Agreement. The signing was witnessed by Deputy Prime Minister Tharman Shanmugaratnam and Rwanda Prime Minister Dr Edouard Ngirente.