

For Immediate Release

CONCLUSION OF NEGOTIATIONS ON THE CHINA-SINGAPORE FREE TRADE AGREEMENT UPGRADE

1. Singapore and China have concluded the China-Singapore Free Trade Agreement (CSFTA) upgrade negotiations. This was announced following a meeting between Minister for Trade and Industry Chan Chun Sing and People's Republic of China's (PRC) Vice Minister of Commerce and China International Trade Representative Fu Ziying today, on the sidelines of the inaugural China International Import Exposition (CIIE) in Shanghai, PRC.
2. The upgraded CSFTA will provide Singapore businesses with improved market access. It will also include enhancements in areas such as investment protection. To keep abreast with business developments, the upgrade also incorporates commitments in new areas such as e-commerce.
3. Mr Chan said, "The conclusion of the CSFTA upgrade negotiations marks an important step forward for bilateral economic relations between Singapore and China. The upgrade signals our joint commitment towards greater economic collaboration and trade liberalisation. Singapore businesses can expect to enjoy greater access to the vast Chinese market and greater certainty in their investments when the upgraded CSFTA takes effect."
4. The CSFTA entered into force in January 2009 and the upgrade negotiations was launched in November 2015. China and Singapore are working towards the signing of the upgrade protocol later this year.
5. In 2017, total bilateral trade between Singapore and China reached S\$137.1 billion. China was Singapore's largest trading partner, while Singapore was China's largest foreign investor for the fifth consecutive year since 2013.

**MINISTRY OF TRADE AND INDUSTRY
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ANNEX A: Photo of Minister Chan Chun Sing and PRC Vice Minister of Commerce and China International Trade Representative Fu Ziying

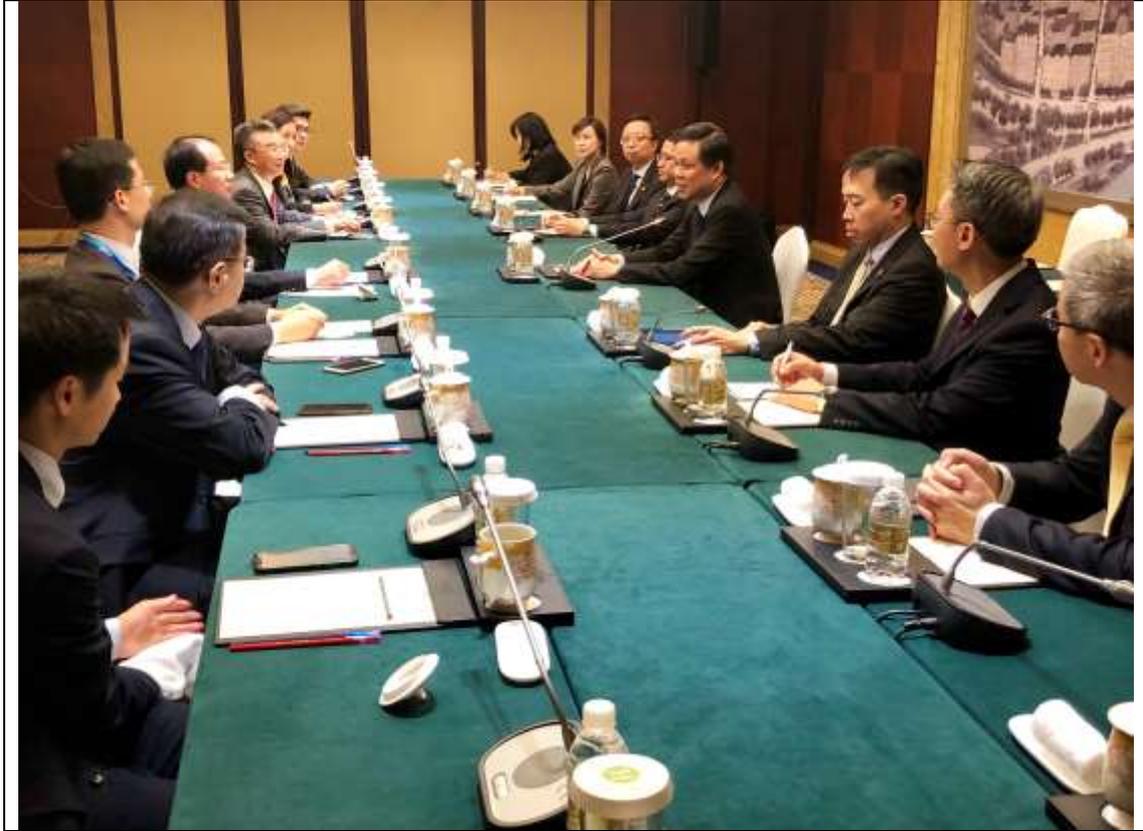
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**ANNEX A: Photo of Minister Chan Chun Sing and PRC Vice Minister of
Commerce and China International Trade Representative Fu Ziying**





Caption: Minister for Trade and Industry Chan Chun Sing and PRC Vice Minister of Commerce and China International Trade Representative Fu Ziyang met on the sidelines of the inaugural China International Import Exposition (CIIE) in Shanghai, China.