

*For Immediate Release*

**SENIOR MINISTER OF STATE CHEE HONG TAT VISITS HONG KONG  
AND REAFFIRMS CLOSE ECONOMIC TIES**

1. Senior Minister of State for Trade & Industry and Education Chee Hong Tat visited Hong Kong from 2 to 5 December 2018. During the visit, Mr Chee met with Hong Kong government leaders, including Secretary for Commerce and Economic Development Edward Yau and Secretary for Constitutional and Mainland Affairs Patrick Nip, where they reaffirmed the close bilateral economic ties and discussed the latest developments and opportunities in the region.
2. Mr Chee also met with the Hong Kong business community who shared their views on how Singapore and Hong Kong businesses could explore partnership opportunities. He also engaged Singaporeans based in Hong Kong during a networking reception and visited the Hong Kong Science Park, Tai Kwun Centre for Heritage and Arts and the Singapore International School.
3. Mr Chee said, "Singapore and Hong Kong share close economic ties underpinned by frequent people-to-people exchanges. As like-minded economies that thrive on openness and free trade, we share a common interest to uphold a rules-based multilateral trading system. I am happy to have met with my counterparts from the Hong Kong government, and to exchange views with business leaders and Singaporeans based here on how Singapore and Hong Kong can work more closely together."
4. Singapore and Hong Kong enjoy strong investment ties. Hong Kong was Singapore's third largest investment destination in 2016, with a cumulative investment of S\$52.8 billion. In the same year, Singapore was Hong Kong's seventh largest investment destination, with cumulative investment totaling HK\$94.8 billion (approximately S\$16.9 billion). In terms of trade in goods, Singapore and Hong Kong are each other's fifth largest trading partner in 2017. In 2017, overall trade in goods between Singapore and Hong Kong increased by 8.4% and reached S\$69.6 billion.

**MINISTRY OF TRADE AND INDUSTRY  
5 DECEMBER 2018**

**Annex A: Photo of Senior Minister of State Chee Hong Tat and Hong Kong Secretary for Commerce and Economic Development Edward Yau**

**Annex B: Photo of Senior Minister of State Chee Hong Tat and Hong Kong Secretary for Constitutional and Mainland Affairs Patrick Nip**

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**Annex A: Photo of Senior Minister of State Chee Hong Tat and Hong Kong Secretary for Commerce and Economic Development Edward Yau**



Caption: Senior Minister of State Chee Hong Tat and Hong Kong Secretary for Commerce and Economic Development Edward Yau

**Annex B: Photo of Senior Minister of State Chee Hong Tat and Hong Kong Secretary for Constitutional and Mainland Affairs Patrick Nip**



Caption: (fourth and fifth from the left) Hong Kong Secretary for Constitutional and Mainland Affairs Patrick Nip and Senior Minister of State Chee Hong Tat