

PHOTO RELEASE

**MINISTER FOR TRADE AND INDUSTRY CHAN CHUN SING REAFFIRMS
SINGAPORE'S BILATERAL ECONOMIC TIES WITH VIETNAM**



Minister for Trade and Industry Chan Chun Sing hosted Member of the Communist Party of Vietnam (CPV) Politburo and Ho Chi Minh City (HCMC) Party Secretary Dr Nguyen Thien Nhan to breakfast today in Singapore. Mr Chan and Dr Nhan affirmed the strong and longstanding economic ties between Singapore and Vietnam¹. They also discussed ways to strengthen bilateral cooperation in areas of mutual interest such as urban solutions and smart cities, and in new areas such as Industry 4.0 and start-up and innovation sectors. Dr Nhan is visiting Singapore under the Lee Kuan Yew Exchange Fellowship (LKYEF) from 24 to 28 August 2019.

¹ Bilateral trade figures between Singapore and Vietnam have doubled over the past decade to reach S\$20.9 billion in 2018. Singapore remained the top investor from ASEAN and third largest foreign investor in Vietnam, as at end 2018, with cumulative investments reaching approximately S\$63 billion. Singapore is also HCMC's top investor, with a cumulative investment of over US\$10 billion. (Source: Ministry of Foreign Affairs, Vietnam)

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For media queries, please contact:

Carista Wee

Assistant Director, Corporate Communications Division

Tel: +65 6332 7505

HP: +65 8180 0171

Email: carista_wee@mti.gov.sg