

For Immediate Release

SINGAPORE AND CHINA REAFFIRM STRONG ECONOMIC TIES AND EXPRESS COMMITMENT TO KEEP SUPPLY CHAINS AND TRADE LINES OPEN

1. In a video conference on 27 July 2020, Minister for Trade and Industry Chan Chun Sing and Vice-Chairman of the National Development and Reform Commission of China Ning Jizhe reaffirmed the strong economic ties between Singapore and China, as well as the strong cooperation between the Ministry and the Commission.
2. Recognising that a collective response and international cooperation are required to overcome the COVID-19 pandemic, Mr Chan and Mr Ning expressed their commitment to keep global supply chains and trade lines open. They agreed to continue their support for globalisation and global supply chains, even as the world faces economic challenges arising from the COVID-19 pandemic.
3. Mr Chan and Mr Ning reaffirmed the strong cooperation between Singapore and China in the Belt and Road Initiative (BRI), as demonstrated by the two MOUs signed between MTI and NDRC in 2018 and 2019 to promote greater collaboration between Singapore and Chinese companies in third-party markets. They endorsed an updated list of projects that underscore the growing cooperation between both countries in third party markets. Bilateral cooperation in areas such as infrastructure connectivity and financial connectivity was also discussed.
4. Mr Chan and Mr Ning recognised that Singapore had been and continue to actively participate in China's regional development strategies. They acknowledged the three Government-to-Government projects between Singapore and China¹ as the key platforms for Singapore's participation in the development of China's Yangtze River Delta, Jing-Jin-Ji and Western Region, and expressed support for ongoing collaboration and emerging opportunities through these projects.
5. The leaders reaffirmed their support for the continued development of the China-Singapore (Chongqing) Connectivity Initiative – New International Land-Sea Trade Corridor (CCI-ILSTC) as a resilient trade route connecting Southeast Asia, Western China, and beyond. They welcomed all interested partners to work with Singapore and China to achieve the desired network effect on this open platform.
6. Both sides agreed to pay continuous attention to the Singapore-China (Shenzhen) Smart City Initiative (SCI). They remained committed to cooperate in the area of digital economy, which has become more pertinent than ever

¹Namely the China-Singapore Suzhou Industrial Park, the Sino-Singapore Tianjin Eco-City and the China-Singapore (Chongqing) Connectivity Initiative.

amidst the COVID-19 pandemic and facilitate implementation of the priority projects under the SCI.

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