

SINGAPORE AND AUSTRALIA CONCLUDE MEMORANDUM OF UNDERSTANDING FOR COOPERATION ON LOW-EMISSIONS SOLUTIONS

Minister for Trade and Industry Chan Chun Sing and Australia's Minister for Energy and Emissions Reduction The Honourable Angus Taylor signed a Memorandum of Understanding (MOU) on cooperation in low-emissions solutions today. The MOU was signed at a virtual ceremony held on the sidelines of the Singapore International Energy Week 2020.

2. The MOU will foster cooperation between Singapore and Australia on projects and initiatives to advance low-emissions solutions, including the exploration of new and emerging technologies. There are several priority areas of cooperation, including: a) low-carbon hydrogen; b) carbon capture, utilisation and storage (CCUS); c) renewable energy trade; and d) measurement, reporting and verification (MRV). The two countries will also regularly discuss their long-term emissions reduction strategies and low-emissions pathways.

3. Minister Chan said, "The conclusion of this MOU for Cooperation on Low-Emissions Solutions further strengthens the multifaceted relationship that Singapore and Australia share. By partnering each other, innovating and pioneering new solutions, we hope to make greater progress in building a more sustainable economy and creating a low-carbon future together."

4. Minister Taylor said, "Enhancing cooperation with Singapore is a practical demonstration of our shared commitment to achieving the goals of the Paris Agreement. Technological progress is the only way to reduce emissions while continuing to grow our economies and maintain reliable and affordable energy."

5. This MOU was developed following the Singapore-Australia 5th Leaders' Meeting in March 2020, in line with efforts to expand the Comprehensive Strategic Partnership between both countries in areas of common interest. It demonstrates Singapore's intent to forge strong collaborations and partnerships with like-minded countries, in support of our aspiration set forth in our long-term Low-Emissions Development Strategy (LEDS). This aspiration is to halve emissions from its peak to 33 MtCO_{2e} by 2050, with a view to achieving net-zero emissions as soon as viable in the second half of the century.

**Ministry of Trade and Industry
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Annex: Photo and Caption

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Caption: Minister for Trade and Industry Chan Chun Sing today signed a Memorandum of Understanding for cooperation on low-emissions solutions with Australia's Minister for Energy and Emissions Reduction, the Honourable Angus Taylor.