

**SINGAPORE AND BANGLADESH  
SIGN MEMORANDUM OF COOPERATION ON TRADE AND INVESTMENT**

1. Minister-in-Charge of Trade Relations S Iswaran visited Bangladesh from 15 to 17 November 2022.
2. During his trip, Mr Iswaran called on Bangladesh Prime Minister Ms Sheikh Hasina. The meeting reaffirmed the close ties between Singapore and Bangladesh and discussed how to deepen bilateral economic ties. He also signed a Memorandum of Cooperation on Trade and Investment (MCTI) with Bangladesh Minister of Commerce Mr Tipu Munshi.

**On the MCTI**

3. The MCTI sets out the scope for the deepening of Singapore-Bangladesh economic relations. Under the MCTI, a senior officials bilateral working group will be established to identify initiatives in areas such as renewable energy, logistics, trade facilitation and standards, to increase trade and investment flows.
4. Mr Iswaran said, “The MCTI is a significant milestone in economic cooperation between Bangladesh and Singapore, as we mark 50 years of diplomatic ties. It will help Singapore companies diversify their markets by tapping on the strong growth potential of Bangladesh. Bangladesh is a fast-growing market with economic growth averaging 6% to 7% between 2011 and 2021. It is expected to be among the 30 largest economies in the world by 2030. I was glad to meet several Singapore companies who have already set up a base here to pursue significant opportunities in Bangladesh. We look forward to partnering Bangladesh in areas of mutual interest and strengthening our bilateral economic relationship.”
5. While in Bangladesh, Mr Iswaran also met Private Industry and Investment Adviser to Prime Minister Mr Salman F Rahman, State Minister of Information and Communication Technology Mr Zunaid Palak, State Minister of Power, Energy and Mineral Resources Mr Nasrul Hamid, State Minister of Shipping Mr Khalid Mahmud Chowdhury, State Minister of Foreign Affairs Shahriar Alam and State Minister of Aviation and Tourism Mr Md. Mahbub Ali.
6. Mr Iswaran’s visit was complemented by a business mission jointly organised by Enterprise Singapore and the Singapore Business Federation. Delegates on the mission met officials from various government organisations, were hosted by Bangladesh businesses and start-up accelerators, and went on various site visits across Dhaka.

**Annex I: Photo Release**

**Annex II: Information on Singapore companies based in Bangladesh**

**MINISTRY OF TRADE AND INDUSTRY, SINGAPORE  
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**Annex I: Photo Release**



**Caption: Minister-in-charge of Trade Relations S Iswaran and Minister of Commerce Mr Tipu Munshi signed a Memorandum of Cooperation on Trade and Investment (MCTI).**

*Please credit this to Press Information Department, Ministry of Information (Bangladesh)*



Caption: Minister-in-charge of Trade Relations S Iswaran with Prime Minister Ms Sheikh Hasina

*Please credit this to Press Information Department, Ministry of Information (Bangladesh)*

**Annex II: Information on Singapore companies with Presence in Bangladesh**

Company	Spokesperson and Contact Details	Description of Company
SMJ Furnishings	Lincoln Lim, Business Director, Global Markets  Email: <a href="mailto:lincolnlim@smjf.com.sg">lincolnlim@smjf.com.sg</a>	SMJ Furnishings is a supplier of premium flooring solutions for commercial and institutional needs and has worked with a local distributor to offer its products to Bangladesh since 2019. The company targets corporate clients with its offerings of customised, high-quality, and modern flooring solutions.
Sembcorp Industries	Vipul Tuli, CEO – South Asia  Email: <a href="mailto:vipul.tuli@sembcorp.com">vipul.tuli@sembcorp.com</a>  <i>(Kindly copy: Sourav Das <a href="mailto:Sourav.das@sembcorp.com">Sourav.das@sembcorp.com</a>)</i>	A leading energy and urban solutions provider headquartered in Singapore, Sembcorp Industries has been exploring power generation development opportunities in Bangladesh. Sembcorp’s 414MW Sirajganj Unit-4 combine cycle gas turbine power plant is the first in Bangladesh to be developed through a public-private partnership with an international investor. Today, Sembcorp is actively exploring renewable power generation opportunities in Bangladesh as well.