

For Immediate Release

COMPREHENSIVE AND PROGRESSIVE AGREEMENT FOR TRANS-PACIFIC PARTNERSHIP SIGNED

1. Minister for Trade and Industry (Trade) Lim Hng Kiang, together with his counterparts from Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, and Vietnam signed the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) today in Santiago, Chile.
2. The CPTPP incorporates all commitments from the original Trans-Pacific Partnership (TPP), except for a limited number of provisions which have been temporarily suspended. Negotiations on the CPTPP concluded in January 2018 in Tokyo, Japan. The Agreement will strengthen trade among countries in the Asia-Pacific, through the substantial elimination of tariffs and non-tariff barriers for goods, improved access for service suppliers in a wide range of sectors, greater facilitation of investments, enhanced access to government procurement contracts, and modern rules to address emerging trade challenges. It is an open and inclusive Agreement, and the door is open for like-minded Parties to join the CPTPP once it has entered into force.
3. As a key regional agreement, the CPTPP will complement Singapore's existing network of bilateral free trade agreements. It will expand Singapore's economic space, boost trade and investment flows, make it easier for our companies to do business in the region, and unlock economic development opportunities.
4. Mr Lim said, "The signing of the CPTPP is a concrete demonstration of the signatories' commitment to the collective goals of greater trade liberalisation, regional economic integration, and better opportunities for our people. This is a significant step toward realising the benefits of the Agreement. Singapore companies will be better placed to tap on growth opportunities and increased market access in the Asia-Pacific. With its high standards and business-facilitative trade rules, the CPTPP establishes a new regional standard for future free trade agreements. Singapore looks forward to the implementation of the CPTPP."
5. Countries will now work on their respective ratification processes, toward an expeditious entry into force of the Agreement. Singapore companies that are interested in business and investment opportunities in the CPTPP countries may contact IE Singapore at 1800-IE-SPORE (1800 437 7673) or email enquiry@iesingapore.gov.sg.

**MINISTRY OF TRADE AND INDUSTRY
9 MARCH 2018**

ANNEX A: Joint Ministerial Statement by CPTPP signatories (issued by Chile).

ANNEX B: Photo of Minister for Trade and Industry (Trade) Lim Hng Kiang at the CPTPP signing ceremony.

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ANNEX A

**Joint Ministerial Statement by CPTPP signatories
8 March 2018, Santiago, Chile**

We, the Ministers and Senior Officials representing Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam, are pleased to announce that today we are signing the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (hereinafter referred to as “the Agreement”).

Ministers shared the view that, by achieving a high standard and well-balanced outcome, the Agreement will strengthen the mutually-beneficial linkages among our economies, boost trade, investment and economic growth in the Asia-Pacific region, and create new opportunities for businesses, consumers, families, farmers and workers. The Agreement demonstrates our collective commitment to an effective, rules-based and transparent trading system which is open to all economies willing to accept these principles.

The signing of the Agreement enables us to move to the next phase. Ministers expressed their determination to complete their domestic processes to bring the Agreement into force expeditiously.

Ministers welcome the interest shown by a number of other economies wishing to accede to the Agreement. This interest affirms our shared objective, through the Agreement, of creating a platform that promotes high standards for broader economic integration in the future.

Ministers agreed that their Senior Officials will start the necessary preparations for the smooth implementation of the Agreement.

ANNEX B

**Photo of Minister for Trade and Industry (Trade) Lim Hng Kiang
at the CPTPP signing ceremony**



Caption: Minister for Trade and Industry (Trade) Lim Hng Kiang at the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) signing ceremony.