

**OPENING REMARKS BY MR CHEE HONG TAT,  
ACTING MINISTER FOR TRANSPORT AND  
SENIOR MINISTER OF STATE FOR FINANCE, AT THE  
24<sup>TH</sup> SINGAPORE-SHANDONG BUSINESS COUNCIL MEETING  
ON 11 NOVEMBER 2023**

尊敬的山东省省长 周乃翔先生，  
尊敬的副省长 宋军继先生，  
各位来宾，女士们，先生们，

大家下午好！

1. 首先，我谨代表今天出席第二十四届新加坡 – 山东经贸理事会的新加坡政府及企业代表团，衷心感谢周省长和宋省长的热情款待。
2. 今天的会议别具意义。新鲁经贸理事会在 1993 年成立，是新加坡与中国成立的第一个双边经贸理事会。今年，新鲁经贸理事会步入了 30 周年的重要里程碑。30 年来，尽管全球经济和地缘政治环境不断变化，新中、新鲁之间的经贸往来一直都稳步推进，成绩令人鼓舞。
3. 两地政企之间长期以来的频繁交流和密切互动也奠定了新鲁之间的坚固双边关系。自我从 2017 年担任新鲁经贸理事会联合主席以来，这是我第 6 次访问山东，如果不是三年的疫情，我来山东的次数会更多。每一次访问山东，我都会和当地政府及企业们交流。这些交流增进了我对山东的认识，让我更好地了解山东的发展机遇，也见证了双边企业如何与时俱进，共商合作。
4. 今天所召开的也是疫情以来首个全线下新鲁经贸理事会会议。这一回，我们有近 40 家新加坡企业一同在济南相聚参会。我希望今天参会的企业和政府代表们能借此机会，多沟通、多交流，携手为新鲁合作开创新的篇章。我们新鲁经贸理事会要像习近平总书记说的“走在前，开新局”，为双边企业带来更多新商机。
5. 接下来，请允许我继续用英语发言。

## **Progressive bilateral and resilient economic ties between Singapore and Shandong**

6. Singapore and China share longstanding and resilient relations, underpinned by strong people-to-people ties. Since the start of this year, both sides have promptly resumed frequent high-level visits. During Prime Minister Lee Hsien Loong's meeting with President Xi Jinping in Beijing in March this year, both leaders elevated our bilateral relations to an "All-Round High-Quality Future-Oriented Partnership" (全方位高质量的前瞻性伙伴关系).

7. Similarly, economic ties between Singapore and Shandong have made steady progress despite the prolonged pandemic. In the first nine months of this year, total trade between Singapore and Shandong increased by 8.6% from 2022. As one of Shandong's top three largest foreign investors, cumulative Singapore investments in Shandong to date have also exceeded US\$17 billion or more than RMB120 billion across more than 2,000 projects.

8. Leveraging the strong foundation built up over the years, Singapore and Shandong can broaden and deepen our bilateral partnerships in common areas of interests. When I met Governor Zhou in Shandong in August this year, we had a very good meeting. We agreed that Singapore and Shandong could further expand our two-way investment and trade flows, as well as strengthen people-to-people linkages and talent exchange.

## **Deepen and broaden bilateral partnerships across provincial and city levels**

9. At the bilateral level, we will strengthen coordination and enhance platforms to encourage and support more collaborations between Singapore and Shandong companies.

10. Traditionally, the Yangtze River Delta (YRD) in east China and the Pearl River Delta (PRD) in the south are more familiar and intuitive destinations for foreign companies expanding into China. However, more Singapore companies are also considering Shandong as a key business and investment destination, because of its significant economic size, large talent pool, and strategic location as a coastal province in the Northern part of China. Shandong also plays the role as a pathfinder in the national strategy to develop the Yellow River Basin and the Shandong Peninsula regions.

11. To this end, the Singapore-Shandong Business Council (SSBC) has served as an important and effective platform in connecting our business communities. I am happy that at this momentous 30-year milestone of the Singapore-Shandong Business Council (SSBC), both sides will be refreshing the vision for our cooperation for the next 5 years under the Council's ambit. Enterprise Singapore will also be signing 2 city-level memoranda of understanding, or MOUs, with the Jinan and Qingdao governments respectively. With these agreements as catalysts, I look forward to elevating our bilateral partnership to the next level, by focusing on our complementary strengths and common interests.

## **Strengthen collaborations in Green Economy and Modern Services**

12. On the Green Economy front, Singapore players are actively contributing to Shandong's sustainability and green development efforts. For example, Nanyang Technological University (NTU) is looking to collaborate with Shandong University and the Jinan Start-up Area for Growth Drivers Transformation, or the JSA, in the areas of education, research, and innovation, green technology and sustainability. Singapore companies Eagle Renewable Energy and 3E Memtech are also partnering Shandong governments and companies to implement solar energy and water treatment solutions across the province. NTU and Eagle Renewable Energy will share more about their collaboration projects later.

13. Keeping pace with the times, Singapore companies are also expanding their footprint into the area of modern services, including healthcare and lifestyle & consumer services. For instance, BEBIG Medical is working with a local medical device manufacturer to enhance affordability and accessibility of radiation therapy for cancer treatment. ONE Championship is also partnering Shandong Department of Sports to bring in mixed martial arts (MMA) events to Shandong.

14. As Singapore companies continue to grow in Shandong, providing a rules-based pro-business environment and strong government support is important to encourage companies to deepen investments and pursue long-term growth. Therefore, I am encouraged that the Shandong Department of Commerce is setting up the Shandong (Singapore) Business Centre in the JSA to provide Singapore companies with one-stop services and support as they grow their footprint in Shandong.

## **Expand two-way trade and investment flows between Singapore and Shandong**

15. In line with Shandong's role in enhancing connectivity with regional partners under China's Belt-and-Road (BRI) strategy and Singapore's position as a global business and investment hub, both sides can work together to foster more bilateral trade and investment flows, and project partnerships in third countries.

16. In the area of Trade and Connectivity, CrimsonLogic is working with Shandong Port Group on the digitalisation of Qingdao Port. Lobb Heng's cold chain logistics business in Tai'an, with a total investment of RMB 180 million, will begin operations at the end of the year. Leveraging Shandong's strengths as an agricultural powerhouse and global logistics hub, Lobb Heng hopes to further promote multilateral food trade between Shandong, Singapore, and the rest of the world.

17. At the same time, more than 170 Shandong companies have set up in Singapore to date, including Shandong Energy (山东能源), Shandong Hi-Speed (山东高速), Qingjian (青建) and Weichai (潍柴集团). While Singapore does not have a big domestic market, internationalising Shandong companies can leverage our conducive business environment, global connectivity, and our modern and financial services to expand into Southeast Asia and beyond, using Singapore as a landing pad for your regional headquarters and a launchpad for your operations in Southeast Asia.

## **Enhance people-to-people exchange and talent development**

18. Beyond economic cooperation, enhancing people to-people exchanges will reinforce the cornerstone of our Singapore-Shandong ties, so I am glad to note that active interactions between our people from both sides have resumed after the pandemic.

19. This year, we have hosted more than 10 senior Shandong government and business delegations in Singapore, such as from Jinan, Qingdao, Yantai, Tai'an, Rizhao, Dongying to name a few. I also visited Shandong in August this year and was happy to meet with leaders, businesses and friends in Jinan, Qingdao, and Jining. I look forward to the further resumptions of business activities and exchanges between businesses, as well as students and young people.

20. In terms of talent exchange and development, through the Youth Interns Exchange Scheme (YES) jointly launched by Singapore's Ministry of Education and the Ministry of Human Resources and Social Security in China, more than 100 companies have offered more than 200 internship opportunities. I encourage Singapore and Shandong companies to tap on this initiative to enrich your talent pipeline, and importantly, to equip our youths with understanding of each other's culture and economy, as well as the ability to build cross-border networks. This is an investment for the future.

## **Conclusion**

21. 一言以蔽之，在过去的 30 年里，新加坡和山东在贸易、互联互通、绿色经济、现代服务、人文交流等诸多领域中都取得傲人的成绩。正如新鲁经贸理事会的标志一样，红山与蓝海交汇，红山在东象征着山东，蓝海代表新加坡，红蓝交融处的紫色则寓意着新鲁合作前景光明灿烂，万紫千红。

22. 奋发三十载，砥砺新征程，希望在未来的日子里，我们将继续努力，把新鲁合作推到新的高峰。

23. 最后，祝本次大会圆满成功，也祝各位朋友们身体健康。谢谢大家！