

**EMBARGOED UNTIL AFTER DELIVERY**  
**PLEASE CHECK AGAINST DELIVERY**

**SPEECH BY PRESIDENT S R NATHAN  
AT THE STATE BANQUET IN HONOUR OF  
HIS EXCELLENCY HU JINTAO,  
PRESIDENT OF THE PEOPLE'S REPUBLIC OF CHINA,  
11 NOVEMBER 2009, 7.50 PM**

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Your Excellency President Hu  
Mrs Hu  
Excellencies  
Ladies and Gentlemen

1 It is with great pleasure and honour that my wife and I welcome Your Excellency, Mrs Hu and members of your distinguished delegation to Singapore. Although Your Excellency had last visited Singapore in 2002, this – your first State Visit to Singapore – is not without significance for our long-standing relations. This is a much awaited visit – as it marks a significant milestone in our growing excellent bilateral relations.

2 Allow me, on behalf of the people of Singapore, to take this opportunity to congratulate you on the 60<sup>th</sup> anniversary of the founding of the People's Republic of China, and in particular the progress that your country has made in so many respects and the pre-eminence it has attained in world affairs. This is not to mention the very successful Olympic Games held last year and the very impressive parade at the Tiananmen Square on 1<sup>st</sup> October this year.

3 The transformation of China's economy and society in the last 60 years has been dramatic. In one generation, about 500 million people have been lifted out of poverty and their standard of living increased. China today is an undisputed economic power and engine of growth in the world. On the regional and international front, China has not only stepped up its engagement with countries on a bilateral basis, but has also maintained an active voice on issues of common interest that have a global impact in multilateral fora. Indeed, China has become an important participant in addressing international issues such as climate change and nuclear non-proliferation. China's tremendous progress in various areas that affect the interest of countries worldwide is a testament to the

able leadership of China's leaders, and the tremendous drive and determination of your people.

4 Singapore has always held that an economically vibrant and successful China is good for Singapore and a major plus for Asia. China's rapid economic expansion is a key catalyst for growth in Asia. As countries grapple with the global economic crisis, the strength and resilience of the Chinese economy have helped stabilise regional economies. Singapore, like its partners in ASEAN, wants peace and stability in Asia. We believe that the key to this aspiration is a stable, open and prosperous China that takes an active interest in the affairs of the region alongside other major powers. Singapore wants China to continue to grow and succeed in all its endeavours. We also believe China's continued engagement with Asia will progress with shared understanding and consensus among the nations of Asia.

Your Excellency,

5 Relations between Singapore and China are excellent. This is in part due to the close personal relationships between us and our ministers that are marked, not only by the frequent high-level exchanges between our countries; but more importantly by our joint efforts in enhancing mutual co-operation in various areas. Our robust economic ties also underpin our strong relations. Bilateral trade for 2008 stood at S\$91.4 billion. China is Singapore's 3<sup>rd</sup> largest trading partner, while we are China's 8<sup>th</sup> largest trading partner. For Singapore companies China remains their top investment destination. As of September 2009, some 3,000 Chinese companies have also established their presence in Singapore, and 154 Chinese enterprises have listed on the Singapore Exchange. The China-Singapore Free Trade Agreement which was signed last year and took effect in January this year has further enhanced our strong economic ties.

6 Singapore remains committed to being a close partner in China's developmental process. Our two flagship projects – the Suzhou Industrial Park (SIP) and the Tianjin Eco-city – symbolise the close ties and deep mutual understanding between Singapore and China. We have also expanded our cooperation in China's regional development with the establishment of seven provincial business councils in Shandong, Sichuan, Liaoning, Zhejiang, Tianjin, Jiangsu, and most recently, in Guangdong.

7 Beyond economics, our people-to-people exchanges are also growing with annual tourist exchanges from both sides nearing two million people in total. Despite a small population of close to 5 million people, Singapore is China's 4<sup>th</sup> largest source of visitors. Human resource development remains a key pillar of our bilateral cooperation. More than 20,000 Chinese officials have trained in Singapore since 1996. Likewise, increasing numbers of Singapore officials, academics and business people are now seeking experiences in China. China has also hosted many Singapore delegations to different parts of the country. Such exchanges are invaluable because they foster personal ties between our officials and deepen mutual understanding among our peoples. There are also increasing student exchanges between our higher education institutions. Peking University, Tsinghua University, Fudan University and Zhejiang University are now popular destinations for Singapore students. Our top students, including one of this year's President's scholars have now enrolled in Peking University. Many are increasingly seeking to study in top Chinese universities.

Your Excellency,

8 This strong relationship between Singapore and China is an ongoing success story. We are on the cusp of a new chapter as we celebrate the forthcoming 20<sup>th</sup> anniversary of the establishment of diplomatic relations between our two countries next year. I am confident that we will build upon the strong foundation of our excellent relationship and foster Singapore-China relations to continue to grow and flourish in the years to come.

Your Excellency  
Distinguished Guests  
Ladies and Gentlemen

9 May I now invite you to rise and join me in a toast to the good health and well-being of His Excellency President Hu Jintao; to the peace, progress and prosperity of China; and to the enduring friendship between Singapore and China.

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