



**SPEECH BY MR TEO ENG CHEONG,
CHIEF EXECUTIVE OFFICER,
INTERNATIONAL ENTERPRISE SINGAPORE,
AT THE SEMINAR ON TIANJIN ECO-CITY'S BUSINESS OPPORTUNITIES
TUESDAY, 21 MAY 2013, INTERCONTINENTAL HOTEL**

Mr Ho Tong Yen, CEO of Sino-Singapore Tianjin Eco-city Investment and Development Company,

Mr Yang Zhize, Vice Chairman of Sino-Singapore Tianjin Eco-City Administrative Committee,

Distinguished Guests,
Ladies and Gentlemen,

1. Good morning. Thank you for joining us today as we talk about Tianjin Eco-City again.

Strong growth of Tianjin

2. China grew at 7.8% last year. It was one of the brighter spots in the global economy. Within China, Tianjin has continued to demonstrate very strong growth.

- a. In 2012, Tianjin enjoyed the highest economic growth among Chinese cities with an annual GDP of US\$207 billion (RMB 1.29 trillion). This is about $\frac{3}{4}$ of Singapore's GDP last year.
- b. Obviously, this is due to the rapid infrastructure development in the Tianjin Binhai New Area, or TBNA in short. Last year, the TBNA alone accounted for more than half of Tianjin's GDP growth.

Significance of Tianjin Eco-City

3. The Sino-Singapore Tianjin Eco-City is the driving force in this new area.
4. This is a significant project for both China and Singapore.
 - a. It plays an important role in developing Tianjin; and will be a model for eco-friendly and sustainable living across China.
 - b. Chinese President Xi Jinping's visit to Tianjin Eco-city last week further affirms its progress and significance.
 - c. Singapore companies can use this platform to establish a foothold in North China, and subsequently springboard to other parts of China.
5. We see a lot of interest from Singapore companies in the project.
 - a. Testament to this is the four projects that our SMEs will be signing with the joint venture company, SSTECH today.
 - b. On our part, International Enterprise Singapore, or IE Singapore, has been working closely with SSTECH to help more companies set up and explore business opportunities in the Tianjin Eco-City.
 - c. In the past two years, we have two dedicated assistance programmes.
 - i. The Tianjin Eco-City Assistance Programme introduced in 2011, provides support of up to S\$150,000 for setting-up in the Eco-City.
 - ii. Last year, S\$9.5 million was set aside to assist companies to engage in activities such as test-bedding and market feasibility studies.
 - d. Our three business missions last year benefitted over 60 companies across various sectors. Next week, Mr Lee Yi Shyan, Senior Minister of State for Trade and Industry and National Development will lead another 12 SMEs to Tianjin and the Eco-City.

Tianjin Eco-City's next phase of growth presents new opportunities

6. As Tianjin Eco-City reaches its fifth year of development, more opportunities for Singapore companies are coming on stream.

- a. Already home to 2,000 families, the next phase of growth focuses on building an environment for residents to live, work, and play. Food services, retail, education, healthcare and business services are potential new opportunities that will present themselves.

Conclusion

7. We encourage you to consider these opportunities.
 - a. Besides the specific assistance for Tianjin Eco-City, companies can tap into our Market Readiness Assistance (MRA), designed to help you learn more about overseas markets and be better equipped to venture overseas.
 - b. The newly-launched MRA Grant is done in a simple manner to allow companies get quick approval for financial support.
8. Singapore has strong bilateral economic relations with Tianjin. This remained very healthy last year.
 - a. In 2012, bilateral trade between us grew 11.8% to reach S\$2.7¹ billion (US\$2.21 billion).
 - b. Last year, Singapore's actual investments in Tianjin saw a 23.2% increase over 2011, reaching S\$1.1 billion (US\$870 million) with 27 projects.
 - c. All these are good indicators of our interest in Tianjin and investments in Tianjin will only continue to grow.
9. I hope to see more companies, especially SMEs, make inroads into the Eco-City, and springboard your business to the rest of China.
10. On this note, I wish all of you a fruitful seminar today. Thank you.

- End -

¹ MAS: 2012 exchange rate of S\$1= US\$1.2221

Issued by IE Singapore. For media enquiries, please contact:

Mr Joseph Lim

Media Officer, Corporate Communications Group

DID : + 65 6433 4851

Email : joseph_lim@iesingapore.gov.sg

About International Enterprise Singapore

International Enterprise (IE) Singapore is the government agency driving Singapore's external economy. For the past 30 years, we have been spearheading the overseas growth of Singapore-based companies and promoting international trade. Our vision is a thriving business hub in Singapore with Globally Competitive Companies and leading international traders.

IE Singapore attracts global commodities traders to establish their global or Asian home base in Singapore. Today, Singapore is a thriving trading hub with a complete ecosystem for the energy, agri-commodities and metals & minerals trading clusters.

Through our Global Company Partnership and Market Readiness Assistance, we also work with Singapore-based companies in their various stages of growth towards being globally competitive.

Our global network of overseas centres in over 35 locations provides the necessary connections in many developed and emerging markets.

Visit www.iesingapore.com for more information.

National Archives of Singapore