MEDIA RELEASE

Jiangsu and Singapore to jointly step up promotion of opportunities in northern coastal cities and deepen collaboration in environmental services sector

- **3rd Singapore-Jiangsu Cooperation Council (SJCC) meeting convened in Wuxi, Jiangsu today.**
- **Multi-party Memorandum of Understanding (MOU) signed by eight Singapore-based and foreign companies to take part in Singapore-Nanjing Eco High-Tech Island project.**

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Singapore, Wednesday, 25 November 2009

1. Singapore investors should explore the potential of northern coastal cities such as Lianyungang, Yancheng and Nantong in view that the Jiangsu Coastal Development Plan has just been endorsed as a national strategy by China's Central Government. In addition, Singapore and Jiangsu should step up engagement to deepen their cooperation in environmental services, to speed up Jiangsu's upgrading of its water treatment facilities and the longer-term conservation of Lake Tai（太湖）. The high profile bilateral collaboration on Nanjing's Jiangxinzhou（江心洲）, the Singapore-Nanjing Eco Hi-tech Island, which held its groundbreaking in May this year, achieved great strides with the signing of two MOUs involving potential investors and partners.

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2. These were the highlights of the third SJCC meeting held in Wuxi today. The Council meets on an annual basis to review its annual work report and discuss its workplan for the new year. For the 2010 workplan, the Council decided to continue its focus on the six key areas, namely i) trade and economic; ii) environmental services; iii) vocational and technical education, and education exchanges; iv) tourism; v) science and technology and vi) training of Jiangsu officials.

3. The meeting was co-chaired by Mr Khaw Boon Wan, Minister for Health and Mr Liang Baohua, Jiangsu Party Secretary. International Enterprise (IE) Singapore is the Singapore secretariat for the SJCC. After the meeting, the Vice Co-Chairmen of the SJCC, Mr Lee Yi Shyan, Minister of State (MOS) for Trade & Industry and Manpower, and Mr Zhang Weiguo, Jiangsu Vice Governor, signed the notes of meeting as conclusion of the third council meeting. (Please refer to Annexes 1 and 2 for speeches by Minister Khaw and MOS Lee at the meeting)

4. Said Minister Khaw, "The council has made remarkable progress this year, despite the global economic slowdown. The rapid progress of the Nanjing Jiangxinzhou project is symbolic of our strong bilateral cooperation. Moving forward, we will step up three approaches. One, mutual collaboration in sustainable green development, especially in water treatment and other environmental services. Two, identify integrated multi-sector projects to scale up benefits of collaboration. Three, seek partnership opportunities in the Jiangsu Coastal Development Plan.

5. "Notably, Jiangsu places high priority on the quality of water and its conservation of Lake Tai. Singapore companies can contribute our strengths in technologies and management of water treatment plants. We are exploring undertaking demonstration projects in selected Jiangsu cities using a Public-Private-Partnership approach. In addition, the Jiangxinzhou project is very promising and I hope more Singapore companies can participate in this iconic development," he added.

6. Following the council meeting, Minister Khaw, MOS Lee, Party Secretary Liang, Vice Governor Zhang Weiguo and Mr Sam Tan, Parliamentary Secretary for Trade & Industry and Information, Communications & the Arts witnessed the following:

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i) **Memorandum of Understanding (MOU) signing between Singapore Intelligent Eco Island Development Pte Ltd and eight Singapore-based and foreign companies** – Under this MOU, the Singapore-Nanjing Eco High-Tech Island Joint Venture company will render support, such as provision of timely information and organisation of site visits for these companies to explore partnership opportunities in the project. These companies cover a wide spectrum of sectors including environmental services, infocomm technology and education. They are Singapore-based companies ST Engineering (ST Electronics, ST Kinetics, STSE), Etonhouse International, G-energy Global and AVI Tech Electronics; and

foreign companies GREAT, Ivy Group, (Hong Kong) Leaderank Limited and Suzhou Industrial Park Neighbourhood Centre Development Company Ltd. (Please refer to media release by Singapore Intelligent Eco Island Development Pte Ltd)

ii) **Agreement signing between Singapore Intelligent Eco Island Development Pte Ltd and the Bank of China, ICBC and Bank of Shanghai** to extend RMB 7.2 billion credit line to the Singapore-Nanjing Eco High-Tech Island Joint Venture company. (Please refer to media release by Singapore Intelligent Eco Island Development Pte Ltd)

iii) **Strategic cooperation agreement signing between Hyflux and Bank of Jiangsu** – Over the next three years, the Bank of Jiangsu will provide up to RMB three billion worth of financing facilities to Hyflux and its associated companies to support their investment and operational needs in China, especially Jiangsu province. (Please refer to Hyflux's media release)

Key areas of collaboration for 2010

Supporting multi-sector collaboration projects

7. The global financial crisis, albeit recovering, has affected China's coastal cities and many are undergoing industrial upgrading and economic restructuring to seek new growth. As they move away from low-end manufacturing towards modern services, Singapore companies can share relevant expertise in areas like urban solutions, transport and logistics, education, infocomm technology and more. In particular, Singapore has strengths in providing integrated solutions. The Singapore-Nanjing Eco High-Tech Island, a commercially-driven project facilitated under the ambit of the SJCC and supported by IE Singapore, and the Jiangsu and Nanjing governments, is a good example. The MOU signed today is a committed effort by the joint venture company to bring in diverse expertise and capabilities from different Singapore and foreign enterprises.

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Environmental services top focus area

8. The challenge to raise the standards of water quality in Jiangsu, especially the pollution facing Lake Tai, is a key concern of the province. Singapore is able to share relevant experience from both the government and private sector aspect as our water shortage has brought about the nation's four taps[1] to ensure sustainable water supply. In the process, the Public-Private-Partnership approach adopted has

[1] The four taps are water from catchment areas, imported water, recycled water (NEWater) and desalinated water.

equipped Singapore companies with niche capabilities and high-tech water treatment solutions, which can potentially contribute to Jiangsu's conservation efforts to clean up the water catchment and raise the quality of the drinking water. Singapore's leading environmental services company, Hyflux Ltd is already in talks with the Suzhou authorities to explore the feasibility of a water treatment demonstration project in Suzhou.

9. The General Office of Lake Taihu Water Pollution Prevention and Control has also outlined 1,600 projects with investments totalling RMB 108.3 billion (around S$22 billion[2]) to alleviate the pollution problem at the lake（江苏省太湖流域水环境综合治理实施方案）. This could open up new opportunities for mutual Singapore-Jiangsu collaboration in the environmental services industry.

Cooperation in tandem with Jiangsu Coastal Development Plan

10. The Jiangsu Coastal Development Plan was recently elevated to a national-level strategy by the Central Government in June 2009. Covering the three northern Jiangsu cities of Lianyungang, Yancheng and Nantong, the plan will leverage the Yangtze River Delta (YRD) to service Central and Western China and to open up to Central Asia markets. This strategy will also capitalise the rich resources of the northern Jiangsu coastal cities and help level up the growth of these cities with the booming southern cities. The strategy will therefore open up new opportunities, particularly in areas such as master-planning, ports and logistics, urban solutions, etc, which Singapore companies are strong in.

Good progress achieved over the past year

11. The SJCC has continuously put in efforts to deepen bilateral economic ties. Besides the Singapore-Nanjing Eco High-Tech Island, some highlights include Sembcorp's opening of its Zhangjiagang phase two wastewater treatment plant in May this year. Its phase three will see a recycling plant being developed. CrimsonLogic also clinched a consultancy service for the first phase masterplanning of the Jiangsu e-Ports project in June this year, while Etonhouse International opened its first preschool in Nanjing Jianye district in August.

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12. In addition, the Council has helped to promote collaborations beyond economic and trade arenas. More than six tourism-related activities were held over the past year for officials, students and businesses for exchanges. Training for Jiangsu officials on topics such as industrial park management, port and logistics, and

[2] Conversion source: http://www.oanda.com/convert/classic

environmental services was also conducted regularly. Since the Suzhou Industrial Park cooperation that started 15 years ago, more than 2,000 Jiangsu officials have been trained in Singapore.

Activities during the mission

13. Minister Khaw and MOS Lee are currently in Jiangsu province with a 73-strong delegation organised by IE Singapore. The delegation includes Parliamentary Secretary Sam Tan, 53 representatives from 34 companies and 20 officials from the Ministry of Trade & Industry, IE Singapore, Singapore Tourism Board, Infocomm Development Authority and Building & Construction Authority.

14. They have called on Jiangsu Party Secretary Liang Baohua, Jiangsu Governor Luo Zhijun and Suzhou Party Secretary Jiang Hongkun over the past three days. The entourage also took part in the 15th anniversary celebrations of the Wuxi-Singapore Industrial Park today (Please refer to media release by Sembcorp). Tomorrow, Minister Khaw, MOS Lee and Parliamentary Secretary Sam Tan will be in Shanghai to grace the Shanghai World Expo 2010 Singapore Pavilion topping out ceremony（封顶仪式）. MOS Lee will also officiate at the groundbreaking ceremony of Yanlord's Shanghai New Jiangwan Urban Area Land （上海新江湾地块）in Pudong. On 27 November morning, MOS Lee and Parliamentary Secretary Sam Tan will attend the SSBA-SCS 5th Business Forum titled "China, The next Leap". The trip began on 23 November 2009 and will end on 27 November 2009.

Annex 1: Opening speech by Minister Khaw Boon Wan at the SJCC meeting
Annex 2: Closing speech by MOS Lee Yi Shyan at the SJCC meeting
Annex 3: Chinese terms

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Note to Editor

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About International Enterprise Singapore

International Enterprise (IE) Singapore is an agency under the Ministry of Trade and Industry spearheading the development of Singapore's external economic wing.

Our mission is to promote the overseas growth of Singapore-based enterprises and international trade. With a global network in over 30 locations and our 3C framework of assistance – Connections, Competency, Capital, we offer services to help enterprises export, develop business capabilities, find overseas partners and enter new markets. At the same time, we work to position Singapore as a base for foreign businesses to expand into the region in partnership with Singapore-based companies.

Please visit **www.iesingapore.com** for more information.

About Singapore-Jiangsu Cooperation Council

The Singapore-Jiangsu Cooperation Council (SJCC) was officially launched on 1 November 2007. Mr Khaw Boon Wan, Singapore Minister for Health and Mr Liang Baohua, Jiangsu Party Secretary are Co-Chairmen of the Council. Mr Lee Yi Shyan, Minister of State for Trade & Industry and Manpower, and Mr Zhang Weiguo, Jiangsu Vice Governor, assumed the positions of the Vice Co-Chairmen of SJCC and are assisting the two Chairmen in work relating to the council.

The Council aims to promote cooperation between Singapore and Jiangsu Province beyond economic areas, including training, tourism and education exchanges. It is formed by political leaders, government officials and private sector representatives from Singapore and Jiangsu.

The scope of cooperation shall include:

- Regular high-level bilateral government official visits and exchange activities between the business communities of Singapore and Jiangsu.
- Exchanging economic data and information to promote and guide bilateral trade and investment.
- Resolving difficulties encountered in collaborative projects, establishing an excellent cooperation mechanism and an environment conducive for cooperation.
- Other forms of work which are beneficial for economic and social development.

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ANNEX 1

OPENING SPEECH BY MINISTER KHAW BOON WAN
AT 3RD SINGAPORE-JIANGSU COOPERATION COUNCIL MEETING
25 NOVEMBER 2009, WUXI, JIANGSU PROVINCE

Your Excellency Party Secretary Liang Baohua,
Your Excellency Vice Governor Zhang Weiguo,
Distinguished Council Members,
Ladies and Gentleman,

Good Morning!

1. On behalf of the Singapore delegation, let me first express our deepest appreciation to Party Secretary Liang and Vice Governor Zhang for hosting us in Jiangsu. It is always heart-warming to meet old friends.

2. I greatly appreciate Party Secretary Liang's suggestion to hold this meeting in Wuxi and in particular, at the Lingshan Fangong Palace. More than 10 years ago, Party Secretary Liang and I visited Wuxi together. We came in from Suzhou on a boat. It was a memorable trip. I visited Wuxi again, five years ago, when I attended Wuxi-Singapore Industrial Park's 10th Anniversary Celebrations. I am happy to be back again today to attend its 15th year celebration. Early this morning, we toured the Lingshan Scenic Spot. The Lingshan Grand Buddha (灵山大佛) and the Nine Dragons Bathing the Baby Buddha (九龙灌浴) are impressive; the interior of the Fangong Palace is awe-inspiring. I am sure this year's council meeting will be a refreshing experience and spiritually uplifting.

3. Let me first congratulate our Chinese friends on the 60th anniversary of the founding of the People's Republic of China. We watched with admiration your celebrations in Beijing and your significant progress over the years. China's rise has created many opportunities for many countries, including Singapore.

Singapore-Jiangsu Bilateral Relations

4. When the Council last met, the Wall Street crisis had just begun. We expressed worries of its impact on our bilateral trade and investments, but fortunately, the worst of the financial crisis is over and we are starting to see signs of the global economy picking up. With the strong foundation that Singapore and Jiangsu have built over the years, I am confident that our bilateral cooperation will get back on track very soon. The large Singapore business delegation that has come today attests to the importance and confidence that Singapore companies attach to Jiangsu.

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Good Progress

5. This morning, our bilateral council has much achievements to report. First, we celebrated the 15th anniversary of the Singapore-Suzhou Industrial Park. The SIP is undergoing industrial upgrading and economic restructuring to keep ahead of competition. Singapore is working closely with Suzhou, both in software transfer, as well as in bringing in suitable Singapore companies from the high value-added industries and services sectors. Our cooperation is an ongoing process that would deepen our understanding and strengthen our relationship.

6. Second, we are celebrating the 15th anniversary of the Wuxi-Singapore Industrial Park. It has evolved from a manufacturing-based industrial park, to one that focuses on

high value-added industries and features an integrated township with commercial and residential elements.

7. Third, the Singapore-Nanjing Eco High-Tech Island project has achieved swift and significant progress. Within nine months, we moved rapidly from idea conceptualisation, shortlisting project sites, setting up the joint venture company, to a successful groundbreaking by Singapore's Deputy Prime Minister Wong Kan Seng and Party Secretary Liang Baohua. This shows the quality of our staff and the remarkable commitment and close cooperation between Singapore and Jiangsu working as one united team. I am confident that the project can achieve its vision of becoming a showcase of sustainable living, featuring high-tech, high value-added industries, and a hot-house for innovative ideas, products and services.

8. Fourth, the Suzhou-Nantong High Tech Park is making good progress. The masterplanning of the park has been completed and promotional efforts to attract investors into it have started.

9. Fifth, our collaboration in other key focus sectors have also made good progress. Sembcorp's Zhangjiagang phase two wastewater treatment plant was officially opened in May and phase three will see a recycling plant being developed; Etonhouse International opened its first preschool in Nanjing Jianye district in August and CrimsonLogic is providing its consultancy service for the first phase masterplanning of the Jiangsu e-Ports project.

10. Sixth, the Council has also helped to promote collaborations beyond economic and trade arenas. The tourism and people exchanges have been especially frequent. More than six tourism-related activities were held over the past year, including overseas study trips for the tourism officials, familiarisation trips for students, as well as networking and cultural events. Training for Jiangsu officials on topics such as industrial park management, port and logistics, and environmental services was also conducted regularly. To date, over 2,000 officials have been trained since the SIP was established. Such exchanges play a very important role in deepening understanding between Singapore and Jiangsu.

Scope for Further Collaboration

11. Two weeks ago, President Hu Jintao had a very successful state visit to Singapore. I was honoured to be his Minister-In-Attendance. The state visit has further raised our bilateral relations to new height. Our bilateral cooperation has further broadened and deepened. The loan of two giant pandas to Singapore is especially symbolic of the very warm and intimate relations that our two nations enjoy.

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12. President Hu noted the strong cooperation that Singapore has with seven Provinces including Jiangsu. When Senior Minister Goh Chok Tong called on President Hu, they both spoke about how Singapore and China could deepen such regional cooperation in two areas.

13. First, both countries could cooperate in sustainable green development to achieve environmental protection, so that rapid economic growth and social harmony can go hand in hand. In this context, Singapore companies will be happy to contribute and share relevant experiences in modern services and urban solutions with Jiangsu. In particular, water treatment and management is an area with potential for deeper engagement. When Governor Luo Zhijun attended the recent Joint Council for Bilateral Cooperation Meeting in Singapore, he shared the painstaking efforts by Jiangsu to control Lake Taihu's algae problem. As the basin covers three provinces and one city (Shanghai), the clean-up and conservation of Lake Taihu will be a massive, long-term effort requiring an integrated, collaborative approach and commitment from many different parties. And for the clean-up

to be effective, good policy and pollution control measures must be put in place and enforced.

14. Singapore will be happy to share our experience both at the policy and technology level. Our private sector can share knowledge based on what we have amassed in cleaning up Singapore's water catchments, enabling the transformation of our major rivers into urbanised water catchments. One practical way to kick-start this collaboration is to identify one or two cities in Jiangsu to run demonstration projects. This could start a long-term and deep relationship between Jiangsu and Singapore's water industry.

15. Second, our bilateral cooperation, besides top-down projects like the SIP, could also include a bottom-up approach, where companies could be proactive in exploring commercially-viable projects, especially those with "creative pattern and concept" (创新的领域和模式), such as sustainable green projects in China. Indeed, the Singapore-Nanjing Eco High-Tech Island is a good demonstration of such an approach, where the project is initiated and led by the private sector with support from both governments.

16. We will take note of our Leaders' aspirations, as we move Singapore-Jiangsu cooperation forward. Today's council meeting is also timely as Jiangsu's Coastal Development Plan was recently elevated to a state-level strategy. Singapore has noted this development and will be happy to be part of this new wave of development in Jiangsu. I urge our companies and Jiangsu officials to make full use of today's opportunity to engage and network with one another to explore potential partnerships together.

17. Later on, one key Memorandum of Understanding and two agreements will be signed. Two involve the Singapore-Nanjing Eco High-Tech Island project. One will be signed between the Joint Venture company and over 10 Singapore and foreign companies as a concrete step towards exploring partnership in the project. This signifies Singapore and international companies' strong interest in Jiangsu.

Closing

18. In conclusion, let me thank all Council Members for their active participation and contribution over the past three years. Moving forward, the Council will remain the key platform to promote greater economic cooperation between Singapore and Jiangsu and close friendship between our people. Singapore will do our best to help in Jiangsu's development. We are also grateful for the strong support that the Jiangsu government has rendered to our companies. I look forward to a fruitful discussion and a renewal of our friendship.

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Thank you!

ANNEX 2

CLOSING SPEECH BY MINISTER OF STATE LEE YI SHYAN
AT 3RD SINGAPORE-JIANGSU COOPERATION COUNCIL MEETING
25 NOVEMBER 2009, WUXI, JIANGSU PROVINCE

Your Excellency Party Secretary Liang Baohua,
Your Excellency Vice Governor Zhang Weiguo,
Distinguished Council Members,
Ladies & Gentlemen,

Good morning!

1. I am very happy to be here today at this gathering of friends from Jiangsu and Singapore in the beautiful Lingshan Braham Palace. With the success achieved in the previous year and the agreement of the council's new focus for 2010, we are nearing the close of the 3rd meeting of the Singapore-Jiangsu Cooperation Council, or the SJCC.

2. After hearing our achievements for last year, and the focus areas we have set for next year, I am heartened to see that both sides have started to explore new frontiers through the council. I see at least three ways in which this is taking place.

Spreading of investments across a wider geography

3. First, Singapore companies are moving beyond traditional cities such as Suzhou, Wuxi and Changzhou in the southern part of the Yangtze River into other Jiangsu cities such as Nanjing, Zhenjiang, Nantong, Yangzhou and Lianyungang.

4. Singapore's flagship project with China, the Singapore-Suzhou Industrial Park for example, has taken active steps to internationalise and chosen the city of Nantong to replicate its success. At the council meeting last year, the SIP Administrative Committee, China-Singapore Suzhou Industrial Park Development Co. Ltd. and Nantong Economic and Trade Development Area Administrative Committee signed a Letter of Intent to develop a 50-sqkm industrial zone and township. I am happy to have attended the groundbreaking of this Suzhou-Nantong High Tech Park in May this year.

5. Of the 90 over new investments by Singapore companies in the first nine months of this year, many went to other Jiangsu cities as well. I am confident that this geographical expansion will continue, especially with the recent endorsement of the Jiangsu Coastal Development Plan by the State Council as a national level strategy. This strategy augurs well for Jiangsu's overall development, levelling up the growth of northern Jiangsu coastal cities with the booming southern cities. Jiangsu's coastal cities, led by Lianyungang, Yancheng and Nantong are an important part of the Yangtze River Delta and could become the new economic growth poles for Jiangsu and the region. The focus on these cities will open up new opportunities, particularly in areas such as ports management, urban solutions, environmental services, and transport and logistics, where Singapore companies are strong in.

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Innovative Collaboration

6. Second, our focus industries have gone beyond manufacturing and real estate towards the development of soft skills and high-tech, services industries. This is in line with Jiangsu's ongoing industrial upgrading and economic restructuring to move up the value chain, particularly in the coastal cities heavily impacted by the global economic crisis. To dovetail Jiangsu's industrial upgrading, the SJCC Work Plan 2010 will continue to emphasise on strengthening bilateral cooperation in the six key areas: namely trade

and economic collaboration, environmental services, vocational and technical education and education exchanges, tourism, science and technology, and training.

7. Specifically, as Minister Khaw highlighted, there is vast potential for Jiangsu and Singapore to deepen our collaboration in environmental services. After the presentation by the General Office of Lake Taihu Water Pollution Prevention and Control and my visit to Lake Lihu yesterday, we now have a better understanding of the various issues surrounding the entire Taihu management. Since our meeting with Governor Luo Zhijun in Singapore, we have been actively shoring up interest from the private sector and exploring with our Public Utilities Board on the possibility of Singapore's participation in Taihu's clean-up and conservation. The magnitude of effort required to do this will no doubt be much larger in scope and complexity compared to what Singapore has experienced back home. However, we believe that there are niche roles that Singapore as a whole, can play.

8. Singapore companies' niche capabilities and high-tech water treatment solutions can contribute to Jiangsu's efforts to restore Taihu's ecosystem. On the government front, Singapore's Public Utilities Board will be happy to share its experience in cleaning up water catchments, also in terms of policy and the enforcement of pollution control measures.

9. Singapore enterprises can kick-start this collaboration by identifying one to two cities to develop demonstration projects. A few Singapore companies such as Hyflux, SembCorp and Keppel have already expressed interest to explore this. Hyflux has, in fact, approached the Suzhou Water Resources Bureau and Suzhou Water Affair Conservancy and is in the midst of putting up a feasibility study proposal for one of their water plants using its advanced membrane technologies. Hyflux is recognised as Asia's leading environmental services company in membrane technology research and application. It is building the world's largest seawater desalination plant in Algeria, and has built a seawater desalination facility in Tianjin, the largest of its kind in China. Sembcorp has a Zhangjiagang wastewater treatment plant and Keppel has extensive experience in waste management and energy generation. As such, I believe that Singapore companies have the capabilities to contribute to Jiangsu's water management sector.

10. As the coastal cities undergo industrial upgrading, Singapore's development experience, such as master-planning, port and logistics and adoption of Infocomm Technology will be good reference points for Jiangsu. These areas are in tandem with Jiangsu's developmental plans and Singapore's strengths. For example, as the province progresses, implementing e-Government solutions will be one way to enable the seamless delivery of services to the public as well as integrate across government functions. Singapore's experience in e-Government implementation will hence be very relevant for the province.

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11. The software aspects such as having a ready pool of skilled workers are also crucial as the province looks to sustainable growth. In this aspect, Singapore's training providers such as PSB Academy is working with Wuxi to jointly develop a Business Process Outsourcing Talent Hub.

Multi-sectoral collaboration projects

12. Third, we have adopted a new and more holistic approach towards facilitating investments into China. Singapore's economic transformation has long been upheld as a model to emulate by many developing countries keen to tap on the Singapore Government's experience in urban planning, energy management, waste and water management, e-Government, healthcare, education and seaport / airport development. The private sector has grown along with our country's development, accumulating deep knowledge and rich experience in providing integrated and sustainable urban solutions.

Singapore's efforts to strengthen its external economy by helping Singapore companies internationalise have also spurred a more closely-knitted Public-Private-Partnership. This partnership and our successful track record, have allowed Singapore to offer sustainable turnkey urban solutions, its key differentiating factor, to governments of developing new cities and townships.

13. The Singapore-Nanjing Eco High-Tech Island is a good example of this. The Singapore Consortium expanded its value proposition by bringing together diverse expertise and capabilities from Singapore government agencies and Singapore enterprises. A commercially-driven project facilitated under the ambit of the SJCC and supported by International Enterprise Singapore and the Nanjing Government, this collaboration is a breakthrough in terms of its value proposition and business model. I would encourage both sides to explore similar win-win collaborations in future, as the benefits can be wide-ranging and impactful.

14. As an Advisor to the project team, the companies have been keeping me updated on the progress of the project. I am very pleased with its achievements so far. As an indication of its early success, we will be witnessing the signing of several Memoranda of Understanding on this project. 2009 has been an eventful year for the joint venture company with many project milestones fulfilled. As the project enters implementation stage, there will be new challenges along the way. But I am confident that with the strong support from the Jiangsu and Nanjing governments, the team will overcome these challenges and achieve new heights at next year's council meeting.

Conclusion

15. Next year marks the 20th anniversary of diplomatic relations between Singapore and China. As highlighted by President Hu Jintao at the meeting with Senior Minister Goh Chok Tong, this sets the stage for reviewing of bilateral ties and exploring of ways to bring relations to a new level (继往开来). President Hu also noted that many Chinese provinces were very interested to conclude economic cooperation with Singapore, with seven bilateral business councils already in place. With Jiangsu being one of the seven, I hope that 2010 will be a year of breakthrough for Singapore-Jiangsu bilateral relations, and that we will have many worthy developments and outcomes to mark this special occasion.

16. In closing, I would like to thank all members for joining us in the meeting today. It was heartening to see the active participation from council members during the discussion session. The SJCC has done well this year, but let's aim to achieve even more in 2010.

Thank you!

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ANNEX 3

Chinese terms

International Enterprise (IE) Singapore	新加坡国际企业发展局（简称：企发局）
Mr Khaw Boon Wan Minister for Health Co-Chairman Singapore-Jiangsu Cooperation Council	许文远先生 新加坡卫生部长 新加坡-江苏合作理事会新方联合主席
Mr Lee Yi Shyan Minister of State for Trade & Industry and Manpower Co-Vice Chairman Singapore-Jiangsu Cooperation Council	李奕贤先生 新加坡贸易及工业部兼人力部政务部长 新加坡-江苏合作理事会新方联合副主席
Mr Sam Tan Parliamentary Secretary for Trade & Industry and Information, Communications & the Arts	陈振泉先生 新加坡贸易及工业部兼 新闻、通讯及艺术部政务次长
Mr Liang Baohua Jiangsu Party Secretary Co-Chairman Singapore-Jiangsu Cooperation Council	梁保华先生 中共江苏省委书记 新加坡-江苏合作理事会苏方联合主席
Mr Luo Zhijun Jiangsu Governor	罗志军先生 江苏省长
Mr Zhang Weiguo Jiangsu Vice Governor Co-Vice Chairman Singapore-Jiangsu Cooperation Council	张卫国先生 江苏省副省长 新加坡-江苏合作理事会苏方联合副主席
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