

**APPENDIX 5**

**NEW CHAPTER 11 (ECONOMIC COOPERATION)**

## **CHAPTER 11 ECONOMIC COOPERATION**

### **ARTICLE 1**

#### **Objectives**

1. The objectives of this Chapter are:
  - (a) to further strengthen bilateral cooperation in view of recent regional and international strategic developments;
  - (b) to reaffirm existing arrangements already in place for bilateral cooperation; and
  - (c) to explore new areas of collaboration between the Parties.
2. The areas of cooperation may include, but are not limited to:
  - (a) Cooperation under the Belt and Road Initiative;
  - (b) Trade and Investment Promotion;
  - (c) Participation in China's Regional Development;
  - (e) Tourism Cooperation;
  - (e) Human Resource Development;
  - (f) Facilitation of "Go Global" Efforts of Chinese Enterprises.

### **ARTICLE 2**

#### **Cooperation under the Belt and Road Initiative**

1. Recognising that the Belt and Road Initiative is important for deepening all round cooperation between the Parties, realising the goal of common development, developing and strengthening connectivity and promoting regional peace and development, the Parties will jointly promote cooperation on the Belt and Road Initiative and explore the converging points between the Belt and Road Initiative and each Party's national development priorities, thereby enhancing win-win cooperation and co-prosperity.

2. Guided by the principle that “the Belt and Road Initiative be jointly implemented through consultation to meet the interests of all”, the Parties will carry out cooperation in areas such as coordination enhancement, connectivity enhancement, trade connectivity, financial integration and people-to-people ties. The Parties shall strengthen connectivity and mutual support, and draw on each Party’s experience.

3. The Parties will strengthen cooperation under the Belt and Road Initiative, including in the three platforms of infrastructure connectivity, financial connectivity and third party cooperation.

4. The Parties will jointly promote the connectivity of the Belt and Road through the existing bilateral cooperation mechanisms, such as the China-Singapore Joint Council for Bilateral Cooperation (JCBC), and multilateral mechanisms participated by the Parties to explore new opportunities of cooperation and coordinate, where applicable, on major issues of cooperation.

### **ARTICLE 3**

#### **Trade and Investment Promotion**

1. Recognising that strong trade and investment flows are important for the development of their respective economies, the Parties shall explore strengthening cooperation in trade and investment promotion.

2. To achieve the above, the Parties shall encourage and facilitate activities which include the following:

- (a) policy dialogue to promote and expand trade and investment between the Parties;
- (b) exchanging views on important economic and trade issues, and holding consultations to solve common problems relating to bilateral trade and investment;
- (c) jointly identifying priority sectors with strong cooperation potential based on the Parties’ complementary strengths, and exploring ways of collaboration in the identified sectors;
- (d) supporting exchanges and dialogues between the business communities of the Parties; and
- (e) reinforcing economic cooperation between the Parties, including in third countries.

3. The Parties shall guide and co-ordinate cooperation in trade and investment promotion through the existing mechanisms of the national-level JCBC, the Investment Promotion Committee (IPC), the MOFCOM–MTI Dialogue and provincial-

level business councils. The Parties shall continually strengthen the Government-to-Government mechanisms, and explore new means of cooperation toward this end.

4. The Parties note that the participation of semi-official and non-official organisations in the area of trade and investment promotion has positive effect on bilateral economic cooperation. The Parties agree to support these organisations, where possible, to foster trade and investment promotion activities.

5. The Parties note the importance of accelerating and promoting broader exchanges and cooperation between the business communities of the Parties and shall encourage business promotion activities so as to foster exchanges and networking among their respective enterprises.

#### **ARTICLE 4**

### **Participation in China's Regional Development**

1. Recognising that participation in China's regional development is a key pillar in bilateral relations, which is exemplified by the flagship Suzhou Industrial Park project, the Parties shall continue to work closely to broaden and deepen cooperation in this area.

2. Noting that the flagship Sino-Singapore Tianjin Eco-city project is another key step forward in bilateral cooperation in regional development, both Parties agree to work closely with a view to developing the city as a model for sustainable development and enhance cooperation in areas including environmental protection and resource and energy conservation.

3. Recognising that the China-Singapore (Chongqing) Demonstration Initiative on Strategic Connectivity is the key priority demonstration project under China's Belt and Road Initiative, Western Region Development and Yangtze River Economic Belt strategies, both Parties agree to work closely in four priority areas of collaboration, *viz.* financial services, aviation, transport and logistics, and information and communications technology, in order to enhance connectivity and drive the development of Western China. The Parties also agree to accord the Initiative with necessary innovative measures, including but not limited to policy and institutional innovations, which shall be consistent with China's Comprehensive Deepening of Reforms.

4. The Parties reaffirm the role of the bilateral provincial business councils as the important mechanism of their cooperation to support China's regional development initiatives. The Parties agree to strengthen their existing collaboration as well as explore new areas of cooperation through the councils.

5. The Parties shall also work with the respective business chambers in China and Singapore to encourage participation in regional trade fairs in China.

6. The Parties agree in-principle that any business collaboration should be commercially led and the governments should play a facilitative role.

**ARTICLE 5**  
**Tourism Cooperation**

1. Recognising that strong tourism and people-to-people flows are important for the long-term development of their respective economies, the Parties shall continue to strengthen cooperation in tourism promotion and exchanges through regular dialogues.
2. The Parties shall continue to further co-operate in the field of tourism. The Parties also note the importance of expanding and deepening tourism cooperation, in particular, to increase edu-tourism and student exchanges.
3. The Parties shall co-operate in good faith to promote tourism by exploring ways and initiatives to introduce greater convenience to travellers. This would further enhance the mutual understanding and friendly exchanges between the peoples of the Parties.
4. Each Party will encourage the participation of the tourism enterprises in travel marts, exhibitions and tourism festivals so as to enhance two-way communication and cooperation, with a view to deepening understanding of the needs of tourists from the other Party and improving the quality of service.

**ARTICLE 6**  
**Human Resource Development**

1. Recognising that human resource development is a key pillar in bilateral relations, the Parties agree to continue conducting bilateral exchanges and training programmes for officials in order to enhance cooperation in human resources training and development, and deepen mutual understanding and friendship between both countries. In this regard, the Parties recognise the arrangements established under the *Framework Agreement between the Ministry of Foreign Affairs of the Republic of Singapore and the Ministry of Foreign Affairs of the Peoples' Republic of China on the Exchange Programme for Middle- to Senior-Level Officials (2015-2019)*, signed on 27 October 2014.

**ARTICLE 7**  
**Facilitation of “Go Global” Efforts of Chinese Enterprises**

1. Recognising that facilitating the “Go Global” efforts of Chinese enterprises is a key pillar of bilateral cooperation, the Parties shall intensify their collaboration in this area.

2. The Parties shall explore more ways to facilitate business exchanges and promote awareness amongst Chinese companies on the advantages of using Singapore as an effective regional platform as well as explore collaborative opportunities in third country markets.

3. The Parties agree that any business collaboration should be commercially led and the role that governments can play is to raise awareness of such opportunities and provide platforms such as business seminars and networking sessions to facilitate exchanges.

4. The Parties shall constantly explore new avenues of collaboration through platforms such as the MOFCOM–MTI Dialogue, the IPC and the JCBC.