

S'pore, Guangdong to deepen ties in Greater Bay Area

S'pore firms and partners ink record 19 deals at annual council meeting

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In Beijing

Singapore and China's Guangdong province yesterday pledged to open up more avenues for cooperation in the Greater Bay Area (GBA) as both sides signed an agreement to deepen collaboration.

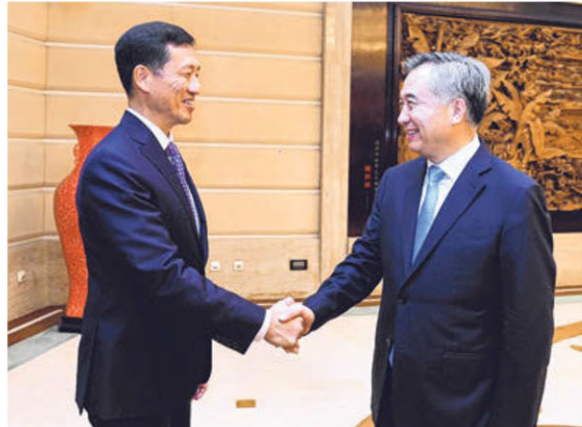
Education Minister Ong Ye Kung, co-chair of the Singapore-Guangdong Collaboration Council (SGCC), inked the upgraded SGCC agreement with his counterpart on the council, provincial governor Ma Xingrui.

Singapore firms and their partners also signed 19 agreements, the highest number inked at the annual council meeting.

Mr Ong said at the meeting that both Singapore and Guangdong complemented each other.

Guangdong, China's most prosperous province, lies at the heart of the Greater Bay Area – a mega economic zone that includes nine cities in the province, Hong Kong and Macau – and is hungry for capital, talent and technology, he said.

This was something Singapore



Education Minister Ong Ye Kung with Guangdong party boss Li Xi in Guangzhou yesterday. At an annual council meeting, Mr Ong spoke of how Singapore and Guangdong complement each other. PHOTO: GUANGDONG PROVINCIAL GOVERNMENT

could offer, he said, adding that as Singapore restructures its economy towards more research and innovation, what it needed were markets outside of the Republic.

"Guangdong is one market that we are familiar with, we can cooperate with. So I think on that basis, we come together as quite natural partners," he said in a speech at the SGCC meeting.

Both sides have marked out six areas of cooperation moving forward. These are trade and investments, talent strategies, innovation, intellectual property (IP), fi-

ancial services, and smart cities.

During his speech yesterday, Mr Ong said that Singapore's investments in Guangdong have not only increased in the 10 years since the SGCC was established, but have also become more diverse.

Cumulative actual investments to Guangdong have more than doubled from US\$5.4 billion (S\$7.35 billion) in 2008, to US\$12.5 billion by the middle of this year.

Mr Ong noted that while investments began in more traditional areas, such as real estate, logistics, trade and manufacturing, there are

more high-tech and innovative projects today.

For instance, one of the 19 deals inked was between the National University of Singapore (NUS) and its Chinese partners to set up an institute in Guangzhou that aims to commercialise some of the research results that NUS has accumulated over the years.

The university's deputy president for innovation and enterprise, Professor Freddy Boey, said NUS would train 3,400 people from Guangzhou, who would under certain conditions be allowed to access NUS' IP library to look for solutions to meet needs in China.

The project would be the biggest that NUS has done overseas, he said.

"In Singapore, we have a lot of research results but a very limited market. The GBA is a very important market," said Prof Boey.

He added that people from Guangzhou would also pay full tuition fees, which would amount to about \$500 million.

Mr Ken Koh, group chief executive of logistics firm Yang Kee, which signed a deal with a Chinese logistics company, noted that the trade war between the United States and China is also opening up areas for cooperation, with trade flows being diverted, including to Asean.

"We are helping to bring Chinese companies to Asean, where we have representation and bring our customers to China," said Mr Koh.

Among other deals inked at the SGCC meeting were those related to shared bus services, smart city development and financial services.

Mr Ong, who is on a three-day visit to the provincial capital of Guangzhou to attend the annual meeting, also called on provincial party boss Li Xi yesterday.

On Sunday, he visited the China-Singapore Guangzhou Knowledge City, a state-level bilateral project.

He will meet Guangzhou party secretary Zhang Shuofu today before returning home.

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