



Written by [Angeline Tan](#) on November 3, 2022

Singapore and China Sign 19 Deals Enhancing Relations in Digitalization and “Green” Financing

After a yearly top-level meeting in Singapore on Tuesday, Singapore and China reached 19 agreements boosting bilateral cooperation in fields from green financing to digitalization to innovation. That is the greatest number of agreements made in recent years.

For its 18th edition, the Joint Council for Bilateral Cooperation (JCBC) reverted back to face-to-face meetings at Singapore’s Four Seasons Hotel after two years of teleconferencing, with 14 Singapore representatives and 14 Chinese participants present.



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Singapore’s Deputy Prime Minister Heng Swee Keat, who co-chaired the meeting with Chinese Vice-Premier Han Zheng, remarked that the “bumper crop” of 19 deliverables — epitomizing digital, green, and connectivity themes — showcased the deepening of bilateral cooperation.

“Vice-Premier Han’s visit demonstrates the continued importance and relevance of JCBC as our apex platform for bilateral cooperation. It is an important milestone as we progressively step up our people-to-people exchanges,” Heng commented to the Singapore media after the meeting.

Singapore will continue to work with China slowly and steadily to resume weekly flights between both countries to pre-Covid-19 levels, Heng added, highlighting that both sides completed a discussion on this matter.

The 19 successful bilateral deals include those in the nascent fields of digital and green economies, as well as renewals of existing collaboration. These fields mirror the agendas of globalist proponents of the “Great Reset” to digitize everything under the pretext of fancy marketing terms like “sustainable,” “social justice,” “woke” and so on. Entities like the World Economic Forum (WEF) and the Chinese Communist Party (CCP) have been laboring at breakneck speed to impose their draconian interpretations of digitally “transformed” societies, especially since the onset of Covid-19.

The cooperation between the Monetary Authority of Singapore and the People’s Bank of China to establish a green finance task force to inquire about green investment opportunities in China and other countries is a concrete result of the deals between the two countries.

Moreover, by the end of 2022, Singapore Customs and the Chinese General Administration of Customs will unveil a new tracking service for container movement between the Port of Singapore and two Chinese ports, using blockchain technology.

Singapore’s Ministry of Trade and Industry also successfully nailed an innovation cooperation agreement with the Chinese Ministry of Science and Technology to aid joint research projects and encourage policy exchanges.



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Furthermore, both sides evaluated the extent of developments on three flagship government-to-government projects — Suzhou Industrial Park, [Tianjin Eco-City](#), and Chongqing Connectivity Initiative — as well as future cooperation.

One agreement, a state-level bilateral cooperation project launched in 2010, aspires to enhance Singapore business activity in Guangzhou Knowledge City.

In his opening speech at the meeting, Heng congratulated the Chinese Communist Party for the successful conclusion of [the 20th Party Congress in October](#), which “sets out a comprehensive vision for China and showed the determination of its leaders to build China into a modern socialist economy.” “A successful China that is well integrated into the international system benefits China and the world,” he elaborated.

In his opening remarks in Mandarin, China’s Han said that despite the health, security, and economic challenges over the past year, Singapore and China have managed to sustain amicable relations. “We hope that this meeting can drive cooperation between both countries to achieve new developments,” he said, noting that progress on the three government-to-government projects has also been accelerated.

Han, the most senior Chinese leader to visit Singapore since Covid-19 began, is on a two-day trip to the country, his first overseas travel since the onset of Covid. The Chinese delegation included Ding Xuedong, executive vice-secretary of the State Council, and Ni Hong from the Ministry of Housing and Urban-Rural Development.

Regarding upcoming milestones, Singapore’s Heng highlighted that 2023 will mark the 15th anniversary of [the Tianjin Eco-City project](#) that was launched in 2008, “even before climate change was at the top of the global agenda.” “So it’s timely to refresh how we pioneer low-carbon development and scale solutions to more cities in China and the world,” he told reporters.

Today, more than 130,000 people are living and working in the eco-city, and over 23,000 registered companies are located there.

Heng said that [Suzhou Industrial Park](#), the first inter-government project, established in 1994, has been a success in many ways. “We should look into how it can be further upgraded.”

First held in 2004, the JCBC is the highest-level forum for deepening ties between the two countries. Singapore ministers in attendance on Tuesday included Foreign Minister Vivian Balakrishnan, Trade and Industry Minister Gan Kim Yong, and Transport Minister S. Iswaran.

Singapore’s Deputy Prime Minister Lawrence Wong and Han discussed the wide-ranging cooperation between both countries, and additional topics included collaboration through eight provincial business councils, such as the [Singapore-Shanghai Comprehensive Cooperation Council](#), which Wong has been co-chairing since August 2019.

Singapore ministers and governors from respective Chinese provinces, including Guangdong, Jiangsu, and Zhejiang, co-chair the eight councils. The first council established involved Shandong in 1993.

In a Facebook post after the meeting, Wong said: “There is scope for Singapore and China to further strengthen our cooperation, including in areas like connectivity, innovation, green financing and digital economy, which will bring benefits to the people and businesses of our two countries.”

Wong said Han updated him about China’s development priorities after [the Communist Party’s 20th congress held in October](#), noting that they also discussed global economic challenges.



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Singapore and China [are members of the Regional Comprehensive Economic Partnership](#), which connects the Association of Southeast Asian Nations (ASEAN) economies with major trading partners of the bloc. This economic partnership materialized earlier in 2022. Heng expressed that Singapore would build upon the Chongqing Connectivity Initiative-New International Land-Sea Trade Corridor (CCI-ILSTC), which is a key component of Singapore's third and latest government-to-government project with China. He added that this trade corridor provides a shorter and more direct multi-modal route, decreasing the time needed to transport goods between western China and Southeast Asia from three weeks to one.

Before ending his two-day trip on Wednesday, Han is slated to call on Singapore's President Halimah Yacob and Prime Minister Lee Hsien Loong, as well as meet with Senior Minister Teo Chee Hean.



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