

For Immediate Release

**SINGAPORE AND CHINA ENHANCE BILATERAL COOPERATION IN
GREEN ECONOMY AND DIGITAL ECONOMY**

1 Minister for Trade and Industry Gan Kim Yong and People's Republic of China's Minister of Commerce Wang Wentao signed two Memoranda of Understanding (MOUs), namely the MOU on Promoting Cooperation in Green Development and the MOU on Enhancing Cooperation in the Digital Economy, today in Geneva, Switzerland, on the sidelines of the WTO 12th Ministerial Conference.

2 The Green Development MOU seeks to promote bilateral cooperation in the green economy through policy sharing and business cooperation in areas such as renewable energy, green building, green finance, as well as water and waste management. Singapore and China will also encourage businesses to carry out joint research and development activities, and jointly promote low-carbon technological innovations.

3 The Digital Economy MOU seeks to strengthen bilateral cooperation and exchanges between Singapore and China in the digital economy by exploring joint opportunities for growth. Both sides will enhance cooperation in areas including investment cooperation, digital trade, sharing of best practices on digital economy regulations and policies, enabling digitally-enabled services, and establishing a trusted and secure digital environment.

4 Minister Gan said, "The digital economy is an important driver of global economic growth, while green economy is increasingly critical to help countries address challenges arising from global climate change. The signing of the two MOUs not only signify Singapore and China's commitment to broaden and deepen our bilateral cooperation, but also provide new impetus for our countries to explore new areas of cooperation in digital economy and green economy that can address shared policy priorities and business interests."

5 The Ministry of Trade and Industry and China's Ministry of Commerce will establish working groups to oversee the implementation of both MOUs.

**MINISTRY OF TRADE AND INDUSTRY
13 JUNE 2022**

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Annex

Photo of Minister for Trade and Industry Gan Kim Yong and People's Republic of China's Minister of Commerce Wang Wentao signing the Memoranda of Understanding (MOUs) between Singapore and the People's Republic of China

For media queries, please contact:

Kenneth Low
Communications and Engagement Division
Ministry of Trade and Industry
Tel: +65 6332 7315
Email: Kenneth_low@mti.gov.sg

Annex: Photo of Minister for Trade and Industry Gan Kim Yong and People's Republic of China's Minister of Commerce Wang Wentao signing the Memoranda of Understanding (MOUs) between Singapore and the People's Republic of China



Minister for Trade and Industry Gan Kim Yong and People's Republic of China's Minister of Commerce Wang Wentao at the signing of the MOU on Promoting Cooperation in Green Development and the MOU on Enhancing Cooperation in the Digital Economy, in Geneva, Switzerland, on the sidelines of the WTO 12th Ministerial Conference.