

SCED visits Singapore to foster closer trade and economic ties (with photos)

â€‹The Secretary for Commerce and Economic Development, Mr Algernon Yau, met with senior officials and business leaders in Singapore to deepen trade and economic ties, and explore collaboration opportunities on his visit to the country.

â€‹Mr Yau started his three-day visit on September 22. Hong Kong and Singapore have long been enjoying close and cordial bilateral trade and economic relations. Singapore is Hong Kong's fourth-largest trading partner and largest partner among the Association of Southeast Asian Nations (ASEAN) member states in merchandise trade. Singapore is also Hong Kong's seventh-largest investor and sixth-largest destination of outward investment.

â€‹During the visit, Mr Yau met with representatives from major business chambers of Singapore, including the Singapore Business Federation, the Association of Small & Medium Enterprises of Singapore, the Singapore International Chamber of Commerce and the Singapore Chinese Chamber of Commerce & Industry respectively to update them on Hong Kong's latest development and measures on assisting enterprises in setting up businesses in Hong Kong. He also appealed to the Singaporean business sector to leverage Hong Kong's unique advantages to explore the vast opportunities in the Mainland market, particularly the Guangdong-Hong Kong-Macao Greater Bay Area.

â€‹Meanwhile, Mr Yau had a lunch meeting with the Deputy Prime Minister and Minister for Trade and Industry of Singapore, Mr Gan Kim Yong, yesterday (September 23) to discuss various trade and economic issues and exchange views on the regional economic landscape. Mr Yau expressed gratitude to the support from Singapore for Hong Kong's application for joining the Regional Comprehensive Economic Partnership (RCEP). He noted that Hong Kong always treasures Singapore as a valuable economic partner both on its own and as a member of the ASEAN family. By joining the RCEP, Hong Kong can contribute to the wider and deeper economic co-operation and integration in the region.

â€‹Mr Yau also paid a courtesy call on the Chinese Ambassador to Singapore, Mr Cao Zhongming, to update him on the latest situation of Hong Kong. He then had dinner with Hong Kong entrepreneurs and executives working in Singapore with a view to understanding their work and lives.

â€‹Mr Yau today (September 24) met with the Chairman of the Singapore Economic Development Board, Mr Png Cheong Boon, to learn about the latest developments of Singapore and exchange views on investment promotion. Mr Yau said he looked forward to further collaboration between Hong Kong and Singapore in different areas with a view to fostering even closer relations between the two economies.

Mr Yau concluded his visit and will return to Hong Kong this evening.



