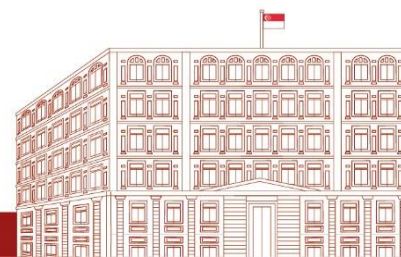


**Transcript of Opening Remarks Delivered by PS Joseph Leong,
for the 3rd Singapore-China (Shenzhen) Smart City Initiative (SCI) Joint Implementation
Committee (JIC) Meeting (25 Nov 2022)**

1. Mayor of Shenzhen Municipal People's Government Qin Weizhong, friends and colleagues from Singapore and Shenzhen.
2. I am delighted that both our delegations and the various project teams are able to meet today for our Singapore - China (Shenzhen) Smart Cities Initiative (SCI) Joint Implementation Committee (JIC) Meeting.
3. I would like to thank Mayor Qin Weizhong for leading the implementation of our bilateral initiative over the past year.
4. This is the 3rd year of implementation of the Smart City Initiative. Both the Singapore and Shenzhen teams have been working together tirelessly, despite the challenges of the pandemic, to yield fruitful results and chart a new way forward. This signifies steadfast commitment and a shared long-term perspective by both sides, as well as continued growing interest by the industry to work together to explore new opportunities in smart cities and innovation.
5. Singapore and China remain steadfast partners with strong political commitment from the top leadership.
6. During the 29th APEC Economic Leaders' Meeting in Bangkok last week, Prime Minister Lee Hsien Loong and President Xi Jinping reaffirmed our excellent bilateral ties, and noted that both sides had shown firm commitment throughout the pandemic and evolving global challenges. Our leaders also agreed that we should embark on "high quality" economic cooperation, and deepen cooperation in Digitalisation and Green Development.
7. At the 18th Joint Council for Bilateral Cooperation (JCBC) earlier this month, Deputy Prime Minister Heng Swee Keat and Vice Premier Han Zheng agreed that Singapore and China should "continue to be forward-looking and intensify joint efforts to tap upon new growth opportunities in emerging areas, such as the digital and green economies, in order to drive sustainable and inclusive growth for both countries and region".
8. Our work together under the SCI is aligned with the political intent of our leaders, and we should continue to find ways to create synergies between our globally interconnected digital economies. SCI has played the role of a test-bed and a catalyst, to develop pilot cases in smart city solutions and policy innovation, which can then be referenced as a model for other cities in China and Southeast Asia.
9. We have robust collaboration across our three pillars of: Digital Connectivity, Innovation and Entrepreneurship, and Tech Talent Development, guided by SCI's principle of taking a "Government-guided, Enterprise-led" approach.
10. The Digital Trade project is an excellent example of how our governments worked closely to explore new technologies and achieve a better understanding of policies in each other's jurisdictions. In order to enable more efficient and secured document exchange in trade; we have



reached an agreement to address the lack of legal recognition of electronic Bill of Lading. Such an initiative will pave the way for commercial pilots on blockchain-enabled platforms, thus resulting in increased productivity in areas such as trade financing processes.

11. Our companies have also harnessed the SCI ecosystem of tech enterprises, the start-ups and research institutions to generate new products and solutions for businesses and our citizens, across a diverse range of sectors including retail, finance, healthcare and transport.

12. Despite travel limitations, we are also doing our best to maintain people-to-people exchanges and grow business partnerships under SCI. Since 2020, 15 Singapore students had participated in remote internships with Shenzhen companies, and 19 Singapore companies had formed partnerships with Shenzhen enterprises through the Global Innovation Alliance Node in Shenzhen.

13. As we go into Phase 3, I am heartened that we are riding on the momentum built over the last 2 years, and we have developed a total of 14 new projects we will launch today.

14. These projects will accelerate linkages amongst the business ecosystems and spark greater innovation and entrepreneurship.

15. For example, there are two projects – one between IMDA and TusStar, and another between EnterpriseSingapore and Shenzhen's Science, Technology and Innovation Commission – which will promote tech partnerships, accelerate start-ups' growth, and enhance joint research & development between Singapore and Shenzhen enterprises. I also look forward to the new projects in areas such as emerging technology, biomedical technology, and green and low carbon technology.

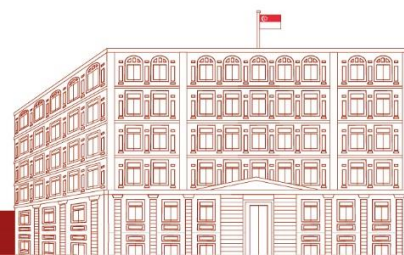
16. Today, we will also witness the signing of eight MOUs. This is a reflection of the increasing interest by our governments and industry to use emerging technology to address global sustainability challenges and promote high-quality growth.

17. For instance, Singapore's Strides Digital, and Shenzhen's electric vehicle platform company DST¹, will develop an AI learning model to optimise battery health for electric vehicles. National University of Singapore will be collaborating with CIMC Offshore Engineering Company Ltd and Tsinghua Shenzhen International Graduate School on carbon capture and storage (CCS) technology and subsea carbon sequestration.

18. My own ambition for SCI is that it will continue to develop as an effective pathfinder for digital and smart city co-operation, that will enable our businesses and people to seize the economic opportunities not just in our two cities, but also beyond to Southeast Asia (SEA) and the Greater Bay Area (GBA).

19. In this regard, I encourage the Joint Secretariat to further explore win-win collaborations in creating a conducive business environment for enterprises to conduct cross-border transactions effectively. We could foster better mutual understanding of our respective jurisdictional laws on cross-border connectivity, and develop interoperable frameworks that will allow international companies to strengthen innovation, lower business costs, and enhanced service delivery.

¹ DST is short for "Di-Shang-Tie", or 地上铁



20. As travel gradually resumes, Singapore and Shenzhen should be one of the first to ride on this, to reinstate and strengthen our people-to-people links and develop more opportunities for our workforce to thrive in the digital domain. I look forward to more exchanges between our businesses and talent in the coming year.

21. Singapore and Shenzhen have unique links based on our strong mutual understanding and trust in each other. Our strong partnership will support the growth of the overall Singapore-China relationship, and also help catalyse growth for the rest of our region. I believe that through sincere and candid discussions, both our teams will be able to tackle the new projects smoothly, and deliver more positive outcomes when we meet again (I hope in person) next year.

22. Thank you.

