

Senior Minister of State For Trade and Industry and Education Mr S Iswaran to visit Libya for 2nd Libya-Singapore Joint Working Group (6 – 10 April 2009)

Senior Minister of State for Trade and Industry and Education, Mr S Iswaran will visit Libya from 7 to 9 April 2009. Mr Iswaran will co-chair the second Libya-Singapore Joint Working Group (LSJWG) on 8 April 2009 in Tripoli. The inaugural LSJWG was held in Singapore on 28 August 2008.

The LSJWG was conceived following Senior Minister Mr Goh Chok Tong's visit to Libya in May 2008. The LSJWG is co-chaired by Mr Iswaran and Dr Mahmoud Gebril, Chairman for the Libyan National Economic Development Board.

The LSJWG is a key Government-to-Government platform for promoting and consolidating economic cooperation between Libya and Singapore. The upcoming LSJWG will review developments in project collaborations between Libya and Singapore companies since its inception in 2008, and highlight new sectors of interest for future cooperation.

During the trip, Mr Iswaran will be signing the Investment Guarantee Agreement and the Avoidance of Double Taxation Convention between Singapore and Libya. The agreements will serve to promote further bilateral economic cooperation between both countries.

Mr Iswaran will be accompanied by officials from Ministry of Trade and Industry, Ministry of Foreign Affairs, International Enterprise Singapore and Singapore Corporation Enterprise. A business delegation comprising Boustead Singapore Limited, Sembawang Engineering & Construction, Portek Limited, Keppel Integrated Engineering (Part of Keppel Corporation Limited) and Surbana Corporation Pte Ltd will accompany the group.

Libya is Singapore's 78th's largest trading partner in 2008. Bilateral trade has increased more than 10 times from S\$ 35 million in 2006 to S\$ 406 million in 2008. To date, Singapore companies have secured more than S\$ 500 million in project deals in water infrastructure and township development in Libya. During the trip, the delegation will further explore new opportunities such as construction and port development.

**Ministry of Trade and Industry, Singapore
6 April 2009**

For more information on IGAs and DTAs, please refer to www.mti.gov.sg and www.iras.gov.sg