

Minister of State Lee Yi Shyan and Parliamentary Secretary Sam Tan to visit Nanning, Guangxi Zhuang Autonomous Region

Mr Lee Yi Shyan, Minister of State for Trade & Industry and Manpower and Mr Sam Tan Chin Siong, Parliamentary Secretary for Trade & Industry and Information, Communications and the Arts, will be visiting Nanning, Guangxi Zhuang Autonomous Region on 19 Oct 2010. While in Nanning, they will attend the 7th China-ASEAN Exposition (CAEXPO) and call upon Guangxi Party Secretary Guo Shengkun to reaffirm growing economic ties between Guangxi and Singapore.

Guangxi is one of the two Chinese regions closest to ASEAN, and the only one in the West with open sea port facilities. Mr Lee Yi Shyan said, "With the establishment of the ASEAN-China Free Trade Area earlier this year, Guangxi as a gateway to Asean will benefit from greater trade and investment flow between China and Asean."

A delegation comprising 30 businessmen and 23 Singapore-based companies with representation from the food manufacturing, finance and education services sectors, will participate in the CAEXPO. They have put together a total of 32 exhibition booths at the Singapore National Pavilion to showcase Singapore's urban and environmental solutions as well as Singapore Brands.

Started by PRC Premier Wen Jiabao in 2003, the CAEXPO promotes economic cooperation between ASEAN and China through activities such as investment promotion and trade exhibition. This is the first CAEXPO event to be held after the official establishment of the ASEAN-China Free Trade Area in January this year.

The bilateral economic relationship between Singapore and Guangxi has developed well over the years. Despite the global recession, bilateral trade between Singapore and Guangxi rose 29% in 2009 from 2008, to US\$186.1 million, making Singapore Guangxi's 15th largest bilateral trading partner. On the investment front, as at end 2009, Singapore had invested in a total of 170 projects amounting to cumulative actual investments of US\$442.6 million. This made Singapore Guangxi's largest investor among the ASEAN countries and the seventh largest investor globally.

Minister of State Lee Yi Shyan and Parliamentary Secretary Sam Tan will be accompanied by officials from the Ministry of Trade and Industry, International Enterprise Singapore and Consulate-General of the Republic of Singapore in Guangzhou.

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