

Minister of State Lee Yi Shyan to visit Suzhou Industrial Park

Minister-of-State for Trade & Industry and Manpower, Mr Lee Yi Shyan will be in Suzhou, China from 16 to 18 January 2011. He will be visiting the Suzhou Industrial Park (SIP) for an update of SIP's latest initiatives to transform itself into a knowledge and services-based economy.

During the trip, Mr Lee will also be calling on Suzhou Party Secretary Jiang Hongkun and Mayor Yan Li to exchange views on SIP's economic restructuring progress and its plans for the next phase of development. Mr Lee said "The SIP has kept up the pace of upgrading to stay ahead of competition. It is building on its strength as one of the most business-friendly high tech parks to attract higher quality investments. This flagship project remains a key platform for mutual learning and software transfer. Singapore remains committed to SIP's continued success".

Started in 1994, SIP is the first flagship cooperation project between Singapore and China. In 2009, despite the recent global economic downturn, SIP posted a commendable economic performance and its GDP grew 15.1% to reach RMB 112 billion.

SIP continues to receive the highest attention from the leaders of both Singapore and China. Last year, Prime Minister Lee Hsien Loong visited SIP in September. DPM Wong Kang Seng and Vice Premier Wang Qishan co-chair the SIP Joint Steering Committee Meeting regularly to provide guidance to the park.

It has also been announced that CSSD, the joint venture vehicle between Singapore and China to undertake the development of SIP, has plans to list the company in the near future.

MOS will be accompanied by officials from the Ministry of Trade and Industry.

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Ministry of Trade and Industry