

Minister of State Lee Yi Shyan hosts His Royal Highness Prince Saud Bin Abdul Mohsen Bin Abdul Aziz Al Saud, Governor of Ha'il Province, Kingdom of Saudi Arabia

His Royal Highness (HRH) Prince Saud Bin Abdul Mohsen Bin Abdul Aziz Al Saud, Governor of Ha'il Province, Kingdom of Saudi Arabia, is visiting Singapore from 18 – 22 June 2011. HRH Prince Saud will be accompanied by a delegation of government officials from the Saudi Arabian General Investment Authority (SAGIA), and key Saudi business leaders.

2 HRH Prince Saud is here on his first official visit, at the invitation of Minister of State for Trade & Industry and National Development, Lee Yi Shyan, to explore economic opportunities between Singapore and Ha'il Province. While here, HRH Prince Saud will call on Emeritus Senior Minister Goh Chok Tong, and meet with Singapore business leaders. In addition, the delegation will attend a business roundtable organised by International Enterprise Singapore, to discuss economic investment opportunities in the Kingdom, including Ha'il Economic City, also known as the Prince Abdulaziz bin Mousaed Economic City. Ha'il Economic City is one of the six key economic cities in Saudi Arabia and is slated for completion in 2025.

3 HRH Prince Saud will also visit the Institute of Technical Education (ITE) College East, the Urban Redevelopment Authority (URA) and Jurong Island to learn about Singapore's capabilities in our education, logistics and infrastructure development.

4 Saudi Arabia is Singapore's largest trading partner in the Middle East. Bilateral trade between the Kingdom and Singapore rose 28.1%, from S\$12.8 billion in 2009 to S\$16.4 billion in 2010. This year, bilateral trade from January to April stood at S\$6.9 billion, representing a 31% increase, year-on-year. Underpinned by strong business ties, our companies have secured projects in infrastructure, real estate and oil sectors to date. Saudi Arabia is also part of the Gulf Cooperation Council (GCC) which signed its first-ever Free Trade Agreement (FTA) with Singapore on 15 December 2008. The GCC-Singapore FTA is currently pending ratification by Saudi Arabia and Kuwait. Total bilateral trade between the GCC and Singapore grew by 27.8% from 2009 to S\$43.2 billion in 2010.

**MINISTRY OF TRADE AND INDUSTRY
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