

## LEE YI SHYAN TO VISIT RUSSIA, 16 TO 20 JUNE 2014

1. Senior Minister of State for Trade & Industry and National Development Lee Yi Shyan will lead a business delegation to St Petersburg, Novosibirsk and Moscow in Russia from 16 to 20 June 2014.
2. In St Petersburg, Mr Lee will co-chair the 2nd Singapore – St Petersburg Joint Working Group meeting together with the Vice-Governor of St Petersburg Oleg Markov. The Joint Working Group was formed in June 2013 to facilitate business exchanges between Singapore and St Petersburg. The first meeting was held in November 2013 when Oleg Markov visited Singapore. During the meeting, the co-chairs discussed possible collaboration between Singapore and St Petersburg in urban planning, smart transport solutions and e-Government systems.
3. Mr Lee will also be visiting Novosibirsk, the third largest city in Russia and well-known for its range of scientific and research institutions. While in Novosibirsk, Mr Lee will visit the Novosibirsk State University as well as the Technology Park *Academpark* to learn about the city's research capabilities. He will also meet the acting-Governor of Novosibirsk Vladimir Gorodetsky. In Moscow, Mr Lee will call on his counterpart Russian Deputy Minister of Economic Development Alexey Likhachev as well as other Government officials. There will be networking dinners for Singapore companies and Russian companies in the three cities to explore areas for business collaborations and partnerships.
4. Bilateral trade between Russia and Singapore amounted to S\$7.14 billion in 2013, a 17 per cent increase from 2012. Mr Lee said, "On the basis of Russian cities seeking greater collaborations with Singapore in urban planning, transportation management, e-government, industrialisation and SME-development, Singapore companies are reciprocating their interests with increased visits and consultancy. In terms of inbound interests, we see an increasing number of Russian companies locating their regional headquarters and trading operations in Singapore to better serve the Asia Pacific markets."
5. In 2009, Singapore and Russia established a High Level Intergovernmental Commission (IGC) which meets annually to promote bilateral cooperation in areas such as trade and investment, social security, healthcare and culture. The Commission is co-chaired by Singapore's Deputy Prime Minister Tharman Shanmugaratnam and Russia's First Deputy Prime Minister Igor Shuvalov. Singapore will host the 5<sup>th</sup> session of the IGC in September 2014.
6. Mr Lee will be accompanied by officials from the Ministry of Trade and Industry, Ministry of Foreign Affairs, International Enterprise (IE) Singapore, Economic Development Board (EDB), and Singapore Cooperation Enterprise, as well as representatives from Singapore companies.

**Ministry of Trade and Industry**  
**16 June 2014**