

FOR IMMEDIATE REPORTING

SINGAPORE WILL STRENGTHEN ECONOMIC TIES WITH UGANDA AND TANZANIA

1. Minister of State for Trade and Industry Dr Koh Poh Koon concluded his visit to Uganda and Tanzania today. Dr Koh reaffirmed Singapore's interest to promote stronger economic ties with the two countries.

2. Dr Koh was in Tanzania on 27 April 2016 for the second leg of his visit to the East Africa region. Tanzania is one of Singapore's top trading partners within Sub-Saharan Africa. Singapore's bilateral trade with Tanzania amounted to S\$187.1 million in 2015, a 37.2% increase year-on-year.

3. While in Tanzania, Dr Koh called on Prime Minister Kassim Majaliwa, Minister for Industry, Trade and Investment Charles Mwijage, Minister for Works, Transport and Communication Makame Mbarawa and Deputy Minister of Energy and Minerals Dr Medard Kalemani. Both sides acknowledged Singapore's strong business interest in Tanzania and agreed on further cooperation in sectors such as oil and gas, transport and urban development.

4. Elaborating on the sectoral opportunities for Singapore businesses, Dr Koh said, "It is encouraging to learn that Singapore companies such as Pavilion Energy have made significant investments in Tanzania - this is testament to the opportunities waiting to be tapped in emerging markets. As Tanzania continues to develop and industralise, opportunities in sectors such as urban solutions and consumer goods will arise. Singapore companies can leverage on our good reputation in the East African region and share relevant capabilities and experiences. We will continue to strengthen our relations with Tanzania to open more doors for our companies."

5. Wrapping up his visit, Dr Koh emphasised internationalisation as one of the key growth strategies for Singapore companies. He said, "Companies need to adapt to new markets and tweak their business strategies, by pursuing vertical integration, for instance. Singapore companies must continue to be nimble and resourceful when venturing abroad. The Government will continue to support companies on their internationalisation journey through an integrated and targeted approach."



Annex A: Photos Annex B: Factsheet on Singapore-Tanzania Bilateral Relations

Ministry of Trade and Industry 27 April 2016

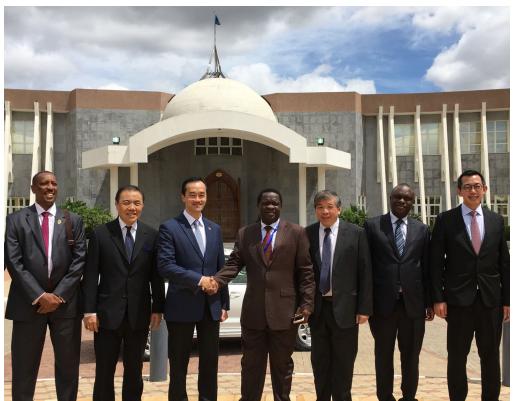
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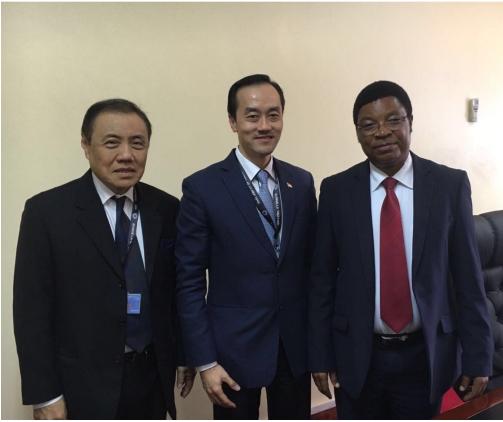


ANNEX A: PHOTOS



Minister of State (Trade and Industry) Dr Koh Poh Koon with Minister for Industry, Trade and Investment Charles Mwijage





L to R: Singapore High Commissioner to Tanzania Tan Puay Hiang; Minister of State (Trade and Industry) Dr Koh Poh Koon; Tanzanian Prime Minister Kassim Majaliwa



<u>ANNEX B: FACTSHEET ON</u> SINGAPORE-TANZANIA BILATERAL RELATIONS

Tanzania is the second largest economy in East Africa after Kenya. According to IMF estimates, Tanzania's economy is expected to grow by 7% in 2016, making it one of the fastest growing economies in Sub-Saharan Africa. The Port of Dar es Salaam is the second largest port in East Africa. Tanzania discovered gas in 2012 and has estimated gas reserves of 57 trillion cubic feet.

Tanzania has consistently ranked as one of Singapore's top trading partners within Sub-Saharan Africa. Total bilateral trade was S\$187.1 million in 2015, a 37.2% year-on-year increase. Singapore's imports from Tanzania amounted to S\$12.3 million while exports to Tanzania amounted to S\$174.7 million. Non-oil exports from Singapore amounted to S\$15.1 million. Singapore's top imports from Tanzania in 2015 comprise cocoa beans, crabs, copper waste and scrap. Singapore's top exports to Tanzania in 2015 include petroleum products, aseptic bags and medical instruments. Notable investments include Pavilion Energy's US\$1.3 billion investment in three offshore gas blocks in 2013.