

## **MINISTER OF STATE FOR TRADE AND INDUSTRY ALVIN TAN LEADS INAUGURAL BUSINESS MISSION TO FURTHER CARBON CREDITS COLLABORATION WITH GHANA**

1 Minister of State (MOS) for Trade and Industry Alvin Tan will lead a business delegation to Accra, Ghana from 14 to 18 July 2024 to foster carbon credits collaboration between Singapore and Ghana companies. This is Singapore's inaugural business mission aimed at cultivating a pipeline of projects under the Implementation Agreement on carbon credits cooperation under Article 6 of the Paris Agreement, which both countries signed in May 2024.

2 Singapore and Ghana share mutual interests in the area of climate change and sustainability and this collaboration will advance both countries' climate ambition. Article 6 compliant carbon credits projects will channel financing towards carbon mitigation projects which would otherwise not be viable without carbon credits revenue, and they also support Ghana's sustainable development goals.

3 The delegation of 22 Singapore-based companies comprises project developers, traders, financiers, and other ecosystem players from the carbon trading and services sector. At the Singapore-Ghana Carbon Markets Roundtable on 15 to 16 July, companies will meet government agencies and Ghana-based businesses. Companies will be briefed on how to utilise the Implementation Agreement, familiarise themselves with the business environment in Ghana and business matching session will be held to foster partnerships that will support the development of Article 6 projects.

4 MOS Tan is expected to meet with senior Ghanaian government officials and local project developers, as well as visit carbon credits project sites.

5 In addition to the business delegation, MOS Tan will be accompanied by officials from the Ministry of Trade and Industry, the Ministry of Sustainability and the Environment, Enterprise Singapore and the National Environment Agency.

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