

FOR IMMEDIATE REPORTING

**SINGAPORE AND ZAMBIA SIGN MEMORANDUM OF UNDERSTANDING
TO COLLABORATE ON ARTICLE 6 TO ACCELERATE CLIMATE ACTION**

1. Singapore and Zambia signed a Memorandum of Understanding (MOU) to collaborate on carbon credits aligned with Article 6 of the Paris Agreement today, on the sidelines of the 2024 United Nations Climate Change Conference (COP29). The MOU was signed by Permanent Secretary of the Ministry for Sustainability and the Environment, Mr Stanley Loh, and the Permanent Secretary of Green Economy and Environment of Zambia, Dr Douty Chibamba. The signing was witnessed by Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations, Ms Grace Fu, and Zambia's Minister for Green Economy and Environment, Mr Mike Mposha.
2. Under the MOU, both countries will work towards a legally binding Implementation Agreement on carbon credits aligned with Article 6.2 of the Paris Agreement. The MOU will facilitate the exchange of best practices and knowledge on carbon credit mechanisms, as well as the identification of mutually beneficial carbon credit projects that will support both countries in achieving their climate targets.
3. Permanent Secretary Mr Stanley Loh said, "International cooperation is vital if we are to meet the challenges posed by global climate change. This MOU signals both countries' commitment to collaborate on areas of mutual interest, particularly in climate change mitigation. We look forward to working with Zambia to strengthen our climate ambitions and foster sustainable development to benefit communities and the environment."

Annexes

- **Annex A:** Photo of the MOU Signing
- **Annex B:** Factsheet on Singapore-Zambia MOU to collaborate on Article 6 to accelerate climate action

**Ministry of Trade and Industry, Singapore
19 November 2024**

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Annex A

Photo of the MOU Signing



Caption: Singapore and Zambia signed a Memorandum of Understanding (MOU) to collaborate on carbon credits aligned with Article 6 of the Paris Agreement on the sidelines of the 2024 United Nations Climate Change Conference (COP29).

Annex B

**FACTSHEET ON SINGAPORE-ZAMBIA MOU TO COLLABORATE ON
ARTICLE 6 TO ACCELERATE CLIMATE ACTION**

- The Memorandum of Understanding (MOU) signals Singapore and Zambia's intent to collaborate on carbon credits, aligned with Article 6 of the Paris Agreement, which allows countries to cooperate to achieve emissions targets set out in their Nationally Determined Contribution (NDC).
- Under the MOU, Singapore and Zambia will work towards a legally binding Implementation Agreement that sets out a bilateral framework for the international transfer of correspondingly adjusted carbon credits. The Implementation Agreement will include the criteria and procedures for transfer under Article 6 of the Paris Agreement. When completed, carbon tax liable companies in Singapore will be able to purchase carbon credits from eligible projects to offset up to 5% of their taxable emissions.
- Singapore and Zambia will work together to jointly identify potential Article 6-compliant mitigation projects and institute the necessary infrastructure and capabilities to enable such activities. This can support both countries in achieving their respective NDCs, while promoting sustainable development and upholding environmental integrity.
- Singapore aims to achieve net zero emissions by 2050, and is committed to advancing global climate action through international collaboration with like-minded partners.
- Singapore has signed similar MOUs with other countries such as Cambodia, Chile, Fiji, Kenya, Lao PDR, Mongolia, Peru, Rwanda, Senegal, Sri Lanka, and the Philippines. Singapore has also signed Implementation Agreements with Papua New Guinea and Ghana.