

**SINGAPORE AND KINGDOM OF SAUDI ARABIA
AFFIRM GROWING PARTNERSHIP AT THE
4TH SAUDI ARABIA-SINGAPORE JOINT COMMITTEE
MINISTERIAL MEETING**

1. Second Minister for Trade and Industry Dr Tan See Leng co-chaired the 4th Saudi Arabia-Singapore Joint Committee (SSJC) Ministerial Meeting with the Kingdom of Saudi Arabia's (KSA) Minister of Transport and Logistic Services Eng. Saleh bin Nasser Al Jasser in Singapore today.
2. During the meeting, the co-chairs affirmed the robust partnership between the two countries and discussed potential areas of collaboration.
3. Minister Tan said, "The Kingdom of Saudi Arabia is one of Singapore's key trading partners in the Middle East. Our economic partnership has strengthened since we started the SSJC in 2021. Since then, both countries have elevated bilateral relations to a Strategic Partnership. Looking ahead, there is strong potential for both countries to continue collaborations in areas such as connectivity, digital economy and innovation and energy."
4. Singapore and KSA have enjoyed growing economic relations. In 2024, KSA was Singapore's second largest trading partner in the Middle East, and 22nd largest trading partner in the world. The bilateral trade in goods between our countries was about S\$10.8 billion, a 1.8% increase year-on-year. In 2023, the bilateral trade in services between our countries was about S\$2.8 billion, a 19.3% increase year-on-year.¹ As of 2023, Singapore's stock of direct investment abroad in KSA was about S\$600 million, a 276.3% increase year on-year.² Singapore and KSA have also begun negotiations to update the Bilateral Investment Treaty that entered into force on October 2007 to modernise the agreement.
5. On the sidelines of the SSJC, Minister Tan was a signatory to one Memorandum of Understanding (MOU) and also witnessed the exchange of one MOU and one implementation programme. [See [Annex A](#) for more details on the MOUs]

Annex A: List of MOUs signed/exchanged during 4th SSJC

Annex B: Quotes from Enterprise Singapore and from Singapore companies operating in the KSA

**Ministry of Trade and Industry
17 February 2025**

¹ Trade in services figures are preliminary.

² Direct investment abroad figures are preliminary.

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List of MOUs Signed/Exchanged During the 4th SSJC

S/N	MOU Title	Description of MOU	Signatories
1	MoU on Cooperation in Logistics	The MoU facilitates the exchange of information pertaining to best practices and policy, deepening our collaborations in the area of logistics.	Kingdom of Saudi Arabia's (KSA) Minister of Transport and Logistic Services Eng. Saleh bin Nasser Al Jasser and Second Minister for Trade and Industry Dr Tan See Leng
2	MoU to Drive Innovation in Port Automation and Sustainable Supply Chains	PSA Ventures and Saudi Arabia's National Industrial Development and Logistics Program (NIDLP) entered into a strategic collaboration to identify, nurture, and invest in promising start-ups, while jointly developing Minimum Viable Products (MVPs) with a clear pathway to commercial scale. The partnership aims to advance high-impact technologies that will shape the future of global supply chains.	KSA's National Industrial Development and Logistics Programme (NIDLP) and PSA Ventures
3	Implementation Programme for ITE and KSA's Technical and Vocational Training Corporation (TVTC)	This implementation programme is a follow up from the MoU signed between ITE and TVTC. It seeks to enhance cooperation in the area of technical and vocational education.	KSA's TVTC and ITE Education Services

ANNEX B

Quotes from Enterprise Singapore and from Singapore companies operating in the KSA

<p>Enterprise Singapore</p>	<p>"There have been determined efforts by the Kingdom of Saudi Arabia to diversify its economic growth beyond the oil and gas sector. Singapore companies are showing strong interest to co-develop solutions and work with local partners across areas such as transport and logistics, renewable energy and smart city solutions. Enterprise Singapore is actively partnering relevant government and business entities in the market to identify and facilitate such opportunities for Singapore companies."</p> <p>- Mr Tan Soon Kim, Deputy Managing Director (Markets), Enterprise Singapore</p>
<p>Company</p>	<p>Quote & spokesperson</p>
<p>PSA International</p>	<p>"PSA is honoured to have been alongside Saudi Arabia in its commitment to foster economic growth for the region and elevate the Kingdom's position as a leading hub for international trade. Our partnership with the Public Investment Fund and as a technical partner to Saudi Global Ports reflects our shared commitment to mutual growth and excellence. We look forward to building on our successful collaboration and further contributing to shaping the future of an integrated, resilient and sustainable ports and logistics ecosystem in the Kingdom."</p> <p>- Mr Vincent Ng, Regional CEO for Europe and Mediterranean, Middle East and South Asia, PSA International</p> <p><i>PSA International (PSA) is a leading global port operator and trusted partner to cargo stakeholders. Currently, PSA's portfolio comprises over 70 deepsea, rail and inland terminals, across more than 180 locations in 45 countries – including two flagship port operations in Singapore and Belgium. Drawing on the deep expertise and experience from a diverse global team, PSA collaborates with its customers and partners to develop world-class port ecosystems and deliver innovative supply chain solutions to accelerate the shift towards sustainable trade.</i></p>
<p>Surbana Jurong (SJ)</p>	<p>"Over the past five years, SJ Group's business in the Middle East has experienced significant growth, driven largely by our involvement in transformative Giga projects in the Kingdom such</p>

	<p>as NEOM, Qiddiya and the Red Sea, with partners such as the Public Investment Fund Entities, Jeddah Airports Co., etc. The scale of our operations has grown exponentially – we have established a regional headquarters in the Kingdom and a corporate office in Jeddah. At the same time, we have made significant investments in training local talent and are proud to be recognized locally and globally for our commitment to create meaningful and real impact.</p> <p>The Kingdom boasts one of the largest and most dynamic project pipelines in the world that’s forecasted to grow further. The government’s proactive approach in welcoming foreign companies has also created an environment of collaboration and opportunity. We will continue to support its upcoming programs associated with Expo 2030 and FIFA World Cup 2034 and other Giga projects.</p> <p>We also hope to work closely with entities such as the Ministry of Trade and Industry, and Enterprise Singapore to foster greater connections with in-market partners and explore projects in areas including Healthcare, Energy and Transportation.”</p> <p>- Mr Younis Bhat, General Manager of SJ Regional Headquarters</p> <p><i>SJ Group has been shaping the Middle East’s built environment for over two decades, operating across the Kingdom of Saudi Arabia, United Arab Emirates, Kuwait, and Oman. Headquartered in Singapore, SJ’s 16,000 experts across 120+ offices deliver sustainable solutions in urban planning, infrastructure, and managed services.</i></p> <p><i>With 70 years of expertise, SJ has built over a million homes, developed 100+ industrial parks, and created master plans in 60+ countries. Ranked #23 in ENR’s Top 225 International Design Firms (2024) and #14 in World Architecture 100 (2024), SJ continues to drive innovation globally and in the Middle East.</i></p>
<p>Swan & MacLaren Group</p>	<p>“Since 2022, Swan & MacLaren Group (SMG), through our subsidiary SM C2R, has been contributing to Saudi Arabia’s evolving landscape with world-class lighting and illumination solutions. Our involvement in the Six Flags Theme Park in Qiddiya highlights our expertise in delivering innovative and high-impact design.</p> <p>In 2025, we are strengthening our commitment with the formation of C2R Arabia – a strategic partnership between SM C2R and Advanced Lighting Company based in Saudi Arabia – focused on providing lighting solutions in the region.</p>

Looking ahead, SMG is also exploring opportunities beyond lighting to bring a broader range of design, technology, and engineering solutions to the built environment. With the strong support of Enterprise Singapore and our local partners, we are excited to contribute to Saudi Arabia's Vision 2030 and the future of its urban development."

- **Mr Robert Yap, Executive Chairman of Swan & Maclaren Group and EXCO Chairman of C2R Arabia**

About SM C2R (Singapore):

SM C2R (Singapore), a subsidiary of Swan & Maclaren Group, excels in creative lighting design, interior design, and design-and-build solutions. With over a decade of expertise, SM C2R fuses artistry and innovation with precision to create transformative, high-impact environments. Dedicated to pushing the boundaries of design, the firm has been instrumental in delivering sustainable, immersive experiences for iconic projects, including its recent involvement in the prestigious Six Flags Qiddiya in Saudi Arabia. SM C2R continues to shape landmark spaces globally, combining creativity and technical excellence to redefine design standards.

About Advanced Lighting Company (ALC):

Advanced Lighting Company (ALC) is a premier Saudi-based lighting manufacturer, recognized for its innovation solutions and cutting-edge technology. Dedicated to sustainability and high-performance solutions, ALC plays a key role in Saudi Arabia's transformation, aligning its expertise with the Kingdom's Vision 2030 and localization goals.

About C2R Arabia:

C2R Arabia is the strategic partnership between SM C2R (Singapore) and ALC, focused on delivering world-class lighting and design solutions while manufacturing high-quality lighting products. Combining SM C2R's industry experience with ALC's manufacturing strengths and local insight, C2R Arabia is well placed to participate in Saudi Arabia's giga projects. The partnership champions excellence, sustainability, and local empowerment, fully aligned with Vision 2030 and PIF's localization goals.