

**OPENING REMARKS BY SCCCI PRESIDENT ROLAND NG  
VISIT BY LAO PDR PRIME MINISTER THONGLOUN SISOULITH  
SINGAPORE FLYER, 2 MAY 2017, 12.00PM**

Your Excellency Dr Thongloun Sisoulith, Prime Minister of Lao PDR  
Mr Oudet Souvannavong, President, Lao National Chamber of Commerce & Industry  
Distinguished delegates from Laos  
Ladies and Gentlemen

Good afternoon. On behalf of the Singapore Chinese Chamber of Commerce & Industry (SCCCI), I would like to warmly welcome you and your delegation to Singapore.

Singapore and Laos have enjoyed a good economic relationship. As Laos is still rapidly developing, this relationship will strengthen much further in the years ahead, both in terms of trade and investment projects. Laos is projected to enjoy a strong economic growth rate of 7% this year and next year. At a time when the global economy is slowing, this is a growth rate that is the envy of many other countries! Laos is richly endowed with natural resources such as forests, agricultural land, hydropower and minerals. As a fast-developing economy, there will be abundant opportunities for businesses to explore. Singapore companies have been doing business in Laos since the late 1980s. With these opportunities, and as Laos continues to improve the country's business environment, there will be scope for even more partnerships to materialize between our businesses.

Established in 1906, SCCCI is the apex business chamber of the Chinese business community in Singapore, with a membership network of 5,000 corporate members and 160 trade association members, representing over 40,000 companies. We have actively partnered with our government, including with IE Singapore, to organize many initiatives and programs that help our companies to improve their capabilities and go overseas.

The business forum today is one such example. It is an excellent platform for Singapore businesses to learn more about and explore new opportunities in Laos. It

is with great pleasure that we also have several prominent business leaders with us today who can share and exchange first-hand market information with our participants. We are also very happy that in connection with Your Excellency's visit, we will sign an MOU later with the Lao National Chamber of Commerce & Industry to pave the way for our collaboration in the future. With this MOU as a start, hopefully we can help more Singapore companies know about the potential of Laos, and foster partnerships with their Laos counterparts.

I will be leading a 40-strong business delegation to Laos end of May. Besides hearing the strong business potential today, we would like to see the opportunities in Laos during the mission.

In closing, I hope your visit to Singapore a fruitful and enjoyable one. I encourage our participants to make good use of this opportunity to network with our friends from Laos. I wish all a fruitful session ahead. Thank you!

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