

MEDIA ADVISORY:

**Leveraging on business opportunities arising in conjunction with the 50th Anniversary of
Singapore-Philippines Relations**

Philippines is the 3rd largest economy in ASEAN after Indonesia and Thailand. It has achieved more than 6% GDP growth since 2016 and emerged as one of the top three growth performers in the East Asian region in 2017. In view of the increasing urbanisation and growing middle class, driven by a youthful population of 100 million, the economy of Philippines is expanding in public consumption as the country's economy delivers inclusive growth. The current administration's commitment in boosting infrastructure development in the country under the "Build, Build, Build" initiative, has contributed to a booming service sector including business process outsourcing, real estate, financing and insurance industries.

This year, Singapore celebrates its Bicentennial; 2019 also coincides with the 50th Anniversary of Singapore-Philippines relations. The SCCC took this opportunity to organise a 27-member business mission to Manila from 2 – 5 April 2019, led by President Roland Ng. This was also the first business mission after the 60th Council was sworn into office on 15 March. The business mission to Philippines was timely in renewing business relations through visits to Philippines' business associations, government agencies and enterprises, while concurrently gaining first-hand information about the country's market dynamics and investment climate.

The SCCC delegation comprises established businessmen from various industries, such as logistics, construction, IT, education, legal, trading, and others. The delegation met up with key government agencies and business associations to discuss the local business outlook, and opportunities arising from the Philippines government initiatives such as urban development opportunities in New Clark City, special economic zone, retail and e-commerce development. This mission encouraged bilateral business cooperation of both countries and explored business opportunities, an effort of deepening internationalisation which is one of the key thrusts of the SCCC's 60th Council.

SCCC President Roland Ng said that the business mission has achieved the following key objectives:

1. **Deepening ties between Singapore and Philippines businesses:** During the business mission, SCCC signed a Memorandum of Understanding (MOU) with Makati Business Club to promote close relations and future collaboration. The delegation also met up with Federation of Filipino-Chinese Chambers of Commerce and Industry, Inc, which has fostered a strong business network with the SCCC for more than two decades under the World Chinese Entrepreneurs Convention (WCEC) network; Filipino-Chinese General Chamber of Commerce, Inc, the voice of Philippine

business that has been set up for more than a century; Anvil Business Club (Association of Young Filipino-Chinese Entrepreneurs); Singapore Philippine Association; local government officers and representatives from the business community.

2. **Opening up business opportunities:** The delegation had the opportunity to network with Philippines Chinese entrepreneurs, business leaders and local authorities, forging a bridge for further collaborations and exchanges between Philippines and Singapore enterprises. Businesses will be able to ride on extensive commercial potential from the country's initiatives in accelerating development of infrastructure and urban solutions, consumer goods and services as well as technology solutions in areas such as fintech and e-commerce.
3. **Business matching with Singapore companies based in Philippines:** The delegation attended a sharing session by representatives from Rajah & Tann's Philippines Group, InCorp and Honestbee (which was set up in the Philippines two years ago). Senior executives from these three companies shared their local experience in Philippines from the perspective of Singapore companies, and provided valuable insights and advice on adapting to the local business environment.

With its immense network of people relations, the SCCCI will continue to become the moving force to help local businesses enter Philippines which has strong market fundamentals, and foster business collaborations or partnership between both countries. By upholding the Spirit of Chinese Enterprise (integrity, loyalty, giving back to society, innovation), the SCCCI will use a multi-pronged approach to strengthen the bond between local businesses and Philippines companies to establish and further enhance business relations with the Philippines through internationalisation, innovation and e-commerce strategies.



Roland Ng San Tiong, President of SCCC (front row, 1st from left) and Edgar O. Chua, Chairman of Makati Business Club (front row, 1st from right), signed an MOU to promote close relations and future collaborations, witnessed by HE Gerard Ho Wei Hong, Singapore's Ambassador to the Philippines (back row, 1st from left) and HE Joseph Del Mar Yap, Philippines Ambassador to Singapore (back row, 1st from right).

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About Singapore Chinese Chamber of Commerce & Industry

Established in 1906, the Singapore Chinese Chamber of Commerce & Industry (SCCCI) is an internationally renowned business organisation and the apex body of the Chinese business community in Singapore. It is the founder of the biennial World Chinese Entrepreneurs Convention, a global business convention. It plays a key and pro-active role in representing the interests of the local business community. In its continued drive for service excellence, the SCCCI has become the first business chamber in the region to be awarded ISO 9001 certification since 1995. In 2018, the Chamber successfully upgraded its ISO certification to ISO 9001:2015.

The SCCCI has a membership network comprising 5,000 corporate members and has more than 160 trade association members, representing over 40,000 companies including large financial and business organisations, multinational corporations, government-linked companies, and small and medium enterprises from a wide spectrum of trades and industries. These members together provide vast resources and opportunities which enable the SCCCI to develop an influential global Chinese business network for business, education, culture and community development. In return, they share a strong sense of pride and identity together and benefit immensely from the SCCCI's membership services, facilities and activities.