

MEDIA ADVISORY:

SCCCI's response to the Regional Comprehensive Economic Partnership (RCEP) between Singapore and 14 countries

In response to the latest development on signing of Regional Comprehensive Economic Partnership (RCEP) agreement, SCCCI President Roland Ng said: "We are glad to see government of various countries demonstrating the joint commitment in further deepen the economic and trade ties. As the world's largest free trade agreement, RCEP will pave the way for a faster recovery of regional economy from the pandemic. In addition, the closer sectoral cooperation and supply chain integration at regional level will complement the strength of each member countries for mutual benefit. This is indeed a positive development for Singapore and our local companies."

We encourage Singapore businesses to leverage on this opportunity to review their business models with an open mind in order to benefit from the formation of vast supply chain and intensified multilateral cooperation, after the progressive integration of the regional economy.

SCCCI is committed in helping our local enterprises to seize new opportunities and collaborate with regional partners to explore new markets in two ways:

1. Firstly, SCCCI's representative offices in Shanghai, Chengdu and Chongqing could help Singapore companies integrate into the China market seamlessly. At the same time, SCCCI representative offices in China could promote collaboration between Chinese enterprises and Singapore companies for investments in third countries.
2. Secondly, SCCCI expands business matching among Singapore companies and enterprises within the RCEP to discover new prospects through the vast network of the World Chinese Entrepreneurs Convention (WCEC). Leveraging on WCEC, first conceptualised and organised by SCCCI in 1991, SCCCI has fostered close and long standing partnerships with Chinese Chambers and Chinese business organisations from the RCEP member countries including China, Japan, Korea, Australia, Indonesia, Malaysia, Philippines, Thailand and Myanmar. SCCCI Council Members' vast web of connections in Vietnam, Cambodia and Laos will further promote collaboration among Singapore companies and local enterprises in these RCEP member countries.

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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.

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.