

**MEDIA ADVISORY:**  
**SCCCI's response to Prime Minister's address on  
entering into Phase 3 of reopening**

SCCCI President Roland Ng said: "SCCCI supports the Government's decision to move into Phase 3 of reopening. Currently, many countries and regions are actively taking measures to deal with the recurring waves of infections and developing vaccination plans. Singapore is an open economy, the top priorities of the Government when dealing with current situation will be on three major aspects: the global situation, economic recovery, and public healthcare. Companies should continue to adapt to the changing environment, emphasize their effort in three main areas: enhancing enterprise capability; strengthening collaboration in overseas markets; and leveraging on new opportunities of Singapore-China co-operation, in order to seize business opportunities as the country gradually move towards Re-Opening.

**Firstly, enhancing enterprise capability**

The Government will be promoting the Research, Innovation and Enterprise (RIE) 2025 plan (RIE2025) in the next five years. SCCCI encourages companies to review their current business models, as well as to align the products and services innovation efforts with government policies. While Singapore is developing into a Global-Asia node of Technology, Innovation and Enterprise, companies need to move in tandem and keep up their pace to innovate and transform.

**Secondly, strengthening collaboration in overseas markets**

Singapore has recently inked the Regional Comprehensive Economic Partnership (RCEP), United Kingdom-Singapore Free Trade Agreement (UKSFTA), as well as Pacific Alliance-Singapore Free Trade Agreement (PASFTA) which is in the pipeline to be concluded next year. This will further deepen the trade exchanges and partnerships between Singapore and the major economies around the world, creating more business prospects for local enterprises. SCCCI urges firms to leverage on the advantages of digital economy to create diversified channels to potential markets, enabling themselves to grasp the openings in a post-COVID-19 era.

**Thirdly, leveraging on new opportunities of Singapore-China collaborations**

The Joint Council for Bilateral Cooperation (JCBC) acknowledged China's Dual Circulation strategy that created new opportunities for Singapore-China bilateral cooperation at the

recent meeting. SCCC's representative offices in Shanghai, Chongqing and Chengdu will continue to connect Singapore companies with China market and facilitate alliance of companies from both countries venturing into third party markets, especially ASEAN countries. SCCC will also play a part in supporting Singapore to be the key partner of China's external circulation strategy.

For further enquiries, please contact:

<p>Ng Yi Jie Executive Communications &amp; External Relations, SCCCI Tel: 6430 8329 HP: 9627 8238 E-mail: <a href="mailto:ngyjie@sccci.org.sg">ngyjie@sccci.org.sg</a></p>	<p>Te Jun Han Assistant Manager Communications &amp; External Relations, SCCCI Tel: 6430 8351 HP: 8726 9039 E-mail: <a href="mailto:junhan@sccci.org.sg">junhan@sccci.org.sg</a></p>
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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 SCCC 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 SCCC 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 SCCC's membership services, facilities and activities.