

ERC/PR/2016

July 22 2016

Media Advisory:
SCCCI's Indonesia Seminar
Attracting Singapore Investments with
3-Hour Investment Licensing Service

SCCCI President Thomas Chua said: "The various economic reforms by President Widodo's administration to make Indonesia, including Batam, an attractive investment destination, has excited more Singapore business to look for new opportunities there."

On July 21, the SCCCI organised the "SCCCI Internationalisation Series: Indonesia – New Reforms, Better Business Opportunities", a high-level country update seminar on Indonesia together with the Embassy of The Republic of Indonesia in Singapore, Indonesia Investment Coordinating Board and Indonesian Chamber of Commerce and Industry (KADIN) to help Singapore businesses tap on new opportunities in Indonesia.

In his remarks, Ambassador of the Republic of Indonesia to Singapore, H.E. Ngurah Swajaya hopes that with the progressive economic packages released by the Indonesian government under President Jokowi, will forge even closer economic ties between Indonesia and Singapore.

Mr Edy Putra Irawady, Deputy Minister for Commerce and Industry, Coordinating Ministry for Economic Affairs presented first-hand information and insights on Indonesia's reformed economic packages and new business opportunities. Efforts have been made to ensure ease and simplicity for business activities through a new reformed package to existing regulations and procedures in April 2016 to improve ease of doing business in Indonesia. Other policy issues like e-commerce, acceleration of creative economy activities would be covered under future packages. Mr Edy also gave an update on the significant progress in the infrastructure development and the Taskforce for the Acceleration and Effective Implementation of Economic Policy, both being strong signals that the Indonesian government is committed towards the nation's economic reform.

Ms Farah Ratnadewi Indriani, Deputy Chairman for Investment Climate & Development, Indonesia Investment Coordinating Board (BKPM) said in her speech that the 3-hour Investment Licensing Service launched by the Indonesia Investment Coordinating Board (BKPM) in January eases all permits approval related to new investments to Indonesia. Mr Hatanto Reksodipoetro, Chairman of Batam Development Board, during his presentation announced that this service will be extended to Batam's 23 industrial estates.

Mr Hatanto added that with the new reforms of the Government of Indonesia, Batam is going through a major transformation where strategies are laid out into short-term and long-term action plans to position Batam as a competitive investment destination among similar zones in the region. Moving forward, there will be several infrastructure projects to be launched, with some projects to be offered for public private partnership. The Batam government would also be working closely with business sectors to get feedbacks on improving the business climate in Batam and he urged Singaporean companies to take this opportunity to invest in Batam.

An open panel discussion by all three distinguished speaker was moderated by Dr. Michael Goutama, Chairman of Indonesia Chamber of Commerce and Industry, Singapore Committee. Practical and regulatory aspects were discussed when the participants posed more than 30 questions through an online Q&A session.

Sharing at the sideline of the seminar, Mr Ricky Kusmayadi, Director of IIPC Singapore noted that there were 17 companies from Singapore who have utilised 3 hour licencing services from One Stop Integrated Service at BKPM Jakarta. The total investment value was US\$1.8 Billion and an employment figure of 2,237 people. Of the 17 companies, applications of 3 companies were facilitated by IIPC Singapore. Please refer to Annex A for the list.

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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 chamber and the apex body of the Chinese business community in Singapore. It is the founder of the biennial World Chinese Entrepreneurs Convention and the World Chinese Business Network (www.wcbs.com.sg), a global online business information portal. 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 that has been awarded ISO

9001:2000 certification since 1995. In 2009, the Chamber successfully upgraded its ISO certification to ISO 9001:2008.

The SCCCI has a membership network comprising over 4,000 corporate members and 153 trade association members, representing over 40,000 companies including large financial and business organizations, multinational corporations, government-linked companies, and small and medium enterprises from a wide spectrum of trades and industries. Together, they provide the business community with vast resources and an influential global Chinese business network for business, culture and education.