

News Release

SINGAPORE COOPERATION ENTERPRISE AND THE GOVERNMENT OF MALDIVES SIGN MEMORANDUM OF UNDERSTANDING TO COLLABORATE IN THE AREAS OF TRADE FACILITATION AND PROMOTION

Singapore, Tuesday, 22 March 2010

Singapore Cooperation Enterprise (SCE) and the Government of Maldives signed a Memorandum of Understanding (MOU) today to collaborate in areas related to trade facilitation and promotion. The MOU was signed by Mr. Alphonsus Chia, Chief Executive Officer of the Singapore Cooperation Enterprise (SCE) and His Excellency Mohamed Khaleel, Maldives High Commissioner to Singapore.

Under the MOU, SCE will work with the relevant Singapore public agencies and private sector companies to collaborate with the Government of Maldives, specifically the Ministry of Economic Development (MED), to embark on trade facilitation and promotion initiatives that include:

- a) Staff exchanges between MED and relevant Singapore agencies to promote cross-exchange and sharing of knowledge;
- b) Advisory work to facilitate a cutover for MED-based business licensing and registrations to an online system by 2010; and
- c) A review of MED legislation and ways to attract more private sector engagement in Maldives.

The Government of Maldives and SCE will also work closely together to organise capacity building programmes for key government officials from the Maldives Ministry of Economic Development and the Ministry of Finance. These include a series of policy roundtables and workshops both in Singapore and Maldives, which aim to share Singapore's lessons and experience with the officials from Maldives, on topics related to

trade facilitation and promotion; as well as the implementation of Singapore's GST model.

Speaking at the signing ceremony, Mr. Alphonsus Chia, CEO of SCE said: "SCE is happy to partner the Government of Maldives to share Singapore's experience in trade facilitation and promotion. Today's MOU marks the commencement of several new areas of collaboration, which would lead to a strengthening of ties between Singapore and Maldives."

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