

News Release

SINGAPORE IN PARTNERSHIP WITH SHAOXING TO FURTHER THE DEVELOPMENT PLANS OF A SATELLITE TOWNSHIP IN SHAOXING BINHAI NEW AREA, ZHEJIANG, CHINA

**Shaoxing, Zhejiang, China
Friday, 29 May 2015**

Singapore Cooperation Enterprise (SCE) announced today that they have signed a tripartite agreement with Shaoxing Binhai New Area Development Investment Holdings Limited (a China state-owned enterprise) and Surbana International, to leverage on Singapore's expertise and experience to further the development plans of a satellite township in the Shaoxing Binhai New Area in Zhejiang, China.

The agreement was signed by Mr. Kong Wy Mun, Chief Executive Officer of SCE, Mr. Yang Jian, Chief of Binhai New Area Transportation Bureau on behalf of Shaoxing Binhai New Area Development Investment Holdings Limited and Mr. Low Cher Ek, Deputy Chief Executive Officer of Surbana International. The signing was also witnessed by high-level government officials from Shaoxing - Mr. Yu Zhihong, Mayor of Shaoxing, Mr. Xu Mingguang, Vice Mayor of Shaoxing and Ms. Liane Ong, Secretary-General (Singapore) of the Singapore-Zhejiang Economic and Trade Council (SZETC), and Regional Director (East China) of International Enterprise (IE) Singapore.

This agreement falls under the ambit of the Memorandum of Understanding (MoU) that was signed between SCE and the Government of Shaoxing City at the 10th Singapore-Zhejiang Economic and Trade Council (SZETC) Meeting jointly witnessed by Zhejiang province's Party Secretary Xia Baolong and Singapore's Minister Grace Fu¹ last

¹ Ms Grace Fu is Minister (Prime Minister's Office) and Second Minister for Foreign Affairs and the Second Minister for the Environment & Water Resources.

November. It covers several areas of collaboration including township planning and social management.

Under the concluded agreement, the Singapore expert team will start off with an in-depth industry positioning study of 500km² for Shaoxing Binhai New Area, which will determine suitable industries for the future development of the industrial park.

Following the completion of the study, the experts will conduct a master plan review for an area of 142km² within the 500km², and look into the detailed urban city design for selected areas. This will provide an integrated and holistic development plan for the Shaoxing Binhai New Area.

Mr. Kong Wy Mun, Chief Executive Officer of SCE said: *"SCE is pleased to be working closely with the Shaoxing Government to realize their vision in developing Binhai New Area into a modern township. We hope that this collaboration will pave the way for sustained economic growth for the City and provide Singapore companies with opportunities for collaboration and co-development in the Binhai district."*

Mr. Pang Yee Ean, Chief Executive Officer of Surbana, said, *"We are delighted to be serving the Shaoxing Government for this project, in collaboration with SCE. Shaoxing is an exciting location for urbanisation, presenting many opportunities for urbanisation, infrastructure and investments. Our masterplan will play a major role in shaping the way the city grows and positioning it positively in the wider Yangtze River Delta region."*

Issued by SCE