

News Release

**SINGAPORE COOPERATION ENTERPRISE SIGNS
MEMORANDUM OF UNDERSTANDING WITH THE REPUBLIC OF
CONGO TO SHARE SINGAPORE'S EXPERIENCE IN THE
DEVELOPMENT OF SPECIAL ECONOMIC ZONES**

Singapore, Tuesday, 26 October 2010

Singapore Cooperation Enterprise (SCE) today announced the signing of Memorandum of Understanding (MOU) with the Republic of Congo to share Singapore's experience in the development of Special Economic Zones.

The MOU was signed between Mr. Alphonsus Chia, Chief Executive Officer of the Singapore Cooperation Enterprise (SCE) and Mr. Alain Akouala Atipault, Minister at the Presidency in charge of Special Economic Zones, Republic of Congo.

The Republic of Congo, a country in Central Africa is interested to develop specific areas of its territory into Special Economic Zones. The Government of Congo would like to tap on Singapore's expertise to assist in its efforts to develop these Special Economic Zones.

Under the MOU, SCE will work with the relevant Singapore public agencies and private sector companies to collaborate with the Government of Congo to conduct technical feasibility studies on the identified sites and develop a Special Economic Zone master plan for each of the identified site.

The Government of Congo has identified three sites for its Special Economic Zone development:

- 1) A land area of 1660 hectares, 50 kilometres north of the port city of Pointe Noire, to house industrial activities linked to its oil extraction industry;

- 2) A land area surrounding the new international airport of Ollombo for high value added agricultural and manufacturing activities; and
- 3) A land area of 6000 sq km on both banks of the river Kouilou at Madingo Kayes, about 65 kilometres North West of Pointe Noire, which will be developed into a new city with an international port and international airport to cater for a population of 10 million. It will also be the service hub of Central and East Africa.

Minister Alain Akouala welcomes the signing of the MOU with SCE and said: "I believe strongly in the capacity of Special Economic Zones to create employment for the population of Congo. Singapore has shown both its capacity to plan and develop Special Economic Zones, and its commitment to good governance and high standard of ethics in the management of these zones. We hope to learn and adopt the best practices from the Government of Singapore."

The Republic of Congo is the 6th country in the Sub-Saharan Africa that SCE has signed MOU with since our inception in 2006. The other countries are Kenya, Kingdom of Lesotho, Mauritius, Rwanda and Togo.

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