

News Release

**SINGAPORE COOPERATION ENTERPRISE AND THE MINISTRY OF
ECONOMY AND FINANCE OF THE REPUBLIC OF UZBEKISTAN
FORGE STRATEGIC PARTNERHSHIP TO PROMOTE ECOMONIC
GROWTH AND SUSTAINABLE DEVELOPMENT**

Wednesday, 24 May 2023

Tashkent, Uzbekistan

The Singapore Cooperation Enterprise (SCE) today announced a partnership with the Ministry of Economy and Finance (MoEF) of the Republic of Uzbekistan to collaborate in the areas of enterprise development, master planning and green economy initiatives with the aim of fostering economic growth and sustainable development in Uzbekistan.

The exchange of agreement ceremony was held during the Uzbekistan-Singapore Business Forum at the Tashkent City International Congress Center and was witnessed by President H.E. Halimah Yacob of Singapore and Deputy Prime Minister H.E. Jamshid Khodjaev Abdukhakimovich of Uzbekistan during President Halimah Yacob's state visit to Uzbekistan. Representing the organisations for the exchange of agreement was Mr Ilkhom Norkulov, Deputy Minister of Economy and Finance of the Republic of Uzbekistan, and Mr Kong Wy Mun, Chief Executive Officer of Singapore Cooperation Enterprise.

Under this partnership, SCE will work with the relevant Singapore public agencies and private sector companies to strengthen collaboration with the MoEF in the following key areas, drawing on Singapore's best practices and experiences:

- a) **Small and Medium-sized Enterprise (SME) Development Strategy 2030:** Sharing Singapore's expertise in enterprise development through capacity building programme, framework development, and support from SME domain experts for action plans and strategy formulation.
- b) **One-stop online business platform:** Co-developing a whole-of-government electronic portal to streamline government services for entrepreneurs and businesses, based on Singapore's successful Go Business portal model.
- c) **Master Planning:** Collaborating on a pilot master planning project in Uzbekistan, along with a curated capacity building programs for civil servants and mayors in the field of master planning.
- d) **Tourism and hospitality:** Partnering with Singapore private sector companies to provide hospitality training and exploring opportunities for a comprehensive tourism development strategy.
- e) **Carbon markets and sustainable finance:** Sharing Singapore's experience in implementing carbon taxes, monitoring, reporting, and verification (MRV) platform, sovereign green bonds, sustainable financing, and cooperation in carbon credits trading and renewable energy certificates.
- f) **Climate adaptation and low emission solutions:** Capacity building initiatives covering energy efficiency, decarbonization solutions such as carbon capture, utilisation, and storage (CCUS), water management, and urban development planning.

"We are pleased to announce a partnership agreement between Uzbekistan and Singapore, aimed at strengthening diplomatic ties and enhancing cooperation in various areas of mutual interest. This partnership will facilitate the exchange of knowledge, ideas and experiences between the two countries, leading to a more productive and mutually-beneficial relationship. We look forward to working closely with Singapore Cooperation Enterprise to achieve our common goals and contribute towards economic growth and social development." said Mr Ilkhom Norkulov, Deputy Minister of Economy and Finance of the Republic of Uzbekistan.

"This partnership signifies a significant milestone as we embark on a transformative journey with the Ministry of Economy and Finance of Uzbekistan towards empowering enterprises and driving sustainable growth. Through this collaboration, we hope to

open new doors of opportunities, and contribute to the continued progress of Uzbekistan's economy. " said Mr Kong Wy Mun, Chief Executive Officer of SCE.

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