

## **News Release**

# **SINGAPORE SIGNS MEMORANDUM OF UNDERSTANDING WITH OMAN TO COOPERATE ON ITS ECONOMIC DEVELOPMENT**

*Thursday, 14 December 2023*

*Singapore*

The Singapore Cooperation Enterprise (SCE) has signed a Memorandum of Understanding (MOU) with Oman's Ministry of Commerce, Industry and Investment Promotion (MOCIIP) to deepen collaboration in the economic development of the Sultanate of Oman.

The MOU was signed by Mr Kong Wy Mun, Chief Executive Officer, SCE and Charge D'Affaires of the Sultanate of Oman's Embassy, Mr Anwar Muqaibal at Mandarin Oriental Hotel in Singapore. This signing was witnessed by Singapore's Minister for Culture, Community and Youth, Mr Edwin Tong, and Oman's Minister of Commerce, Industry and Investment Promotion, H.E. Qais bin Mohammed Al Yousef.

Over the last few years, the Government of Oman has placed a high priority towards strengthening its economy and the diversification of income through several planned initiatives, including the promotion of investments, increasing exports, growing companies and building the nation's branding. This forms a crucial part of its national economic agenda for development.

Following several meetings between SCE and MOCIIP, Oman had expressed interest to work with SCE to aggregate relevant expertise from Singapore and adopt Singapore's model towards facilitating its development in the aforementioned areas, which was finally formalised through today's MOU signing.

Mr Kong Wy Mun, SCE's Chief Executive Officer, commented at the side-lines of the event, "SCE is delighted to share Singapore's model and adapt its experiences to facilitate the economic development for the Sultanate of Oman. It is indeed a privilege to be selected as a key partner for Oman to help fast-track its economic transformation in its next phase of development."

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