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WORLD OPPORTUNITIES FORUM 2019 REPORT

Create, Connect and Cross Invest
18 Missions Participate in the
Inaugural Forum



**Investment Trends in ASEAN ■ Emerging Markets ■ Vision
2030 ■ Investments in Tourism, Technology & Infrastructure
■ Policy Changes & What They Mean to Investors ■ Africa, the Next
Investment Frontier ■ Investing in the Future of Our Planet**



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CONTENTS ISSUE 50



Page 6

3 PRESENTATION OF CREDENTIALS

- Republic of Colombia
- Republic of Iceland
- Grand Duchy of Luxembourg

4 CONGRATULATIONS...

- HM King of Thailand
- HM Emperor of Japan

Election Victories...

- South Africa ■ Australia ■ Indonesia ■ India

5 ■ Official Visit : FM George Katrougalos to Singapore

- Chile Launches Special Events to Mark 40th Anniversary of Diplomatic Ties

6 WORLD OPPORTUNITIES FORUM 2019 REPORT

12 EVENTS

- Europe Day 2019
- Saudi Embassy Annual Ramadan Iftar Banquet
- India's Participation at IMDEX
- Argentina's 209th Anniversary of the May Revolution



Page 8

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Presentation of Credentials

IN Diplomacy welcomes the new Heads of Mission following their presentation of credentials to the President of Singapore Her Excellency Halimah Yacob on 30th May 2019



*The Ambassador of the Republic of Colombia
HE Manuel Hernando Solano Sossa*



*The Ambassador of the Republic of Iceland
HE Sigridur Asdis Snaevarr*



*The Ambassador of the Grand Duchy of Luxembourg
HE Jean-Paul Senninger*

Why Diplomacy Matters

Singapore is home to 70 resident foreign High Commissions and Embassies, 43 Consular Posts and 11 International Organisations. They act as a conduit between Singapore and their respective countries. Diplomatic missions are headed by influential newsmakers who open doors for business, trade, investment, education, the arts and culture.

IN Diplomacy has a mission to communicate and be a bridge between the diplomatic community and Singaporeans.



Congratulations...

May was a special month for congratulating many nations with statesmen who won elections (Australia, India, Indonesia and South Africa); also in order are congratulations for the two coronations held in Japan and Thailand. Singapore leaders were kept busy sending good wishes on behalf of Singaporeans to all. Some of the highlights...



HM King Maha Vajiralongkorn Bodindradebayavarangkun of the Kingdom of Thailand

President Halimah Yacob has written a congratulatory letter to His Majesty King Maha Vajiralongkorn Bodindradebayavarangkun of the Kingdom of Thailand on the occasion of His Majesty's Coronation.

In her congratulatory message the President said, "Singapore and Thailand share a close and longstanding friendship. A bronze elephant statue, gifted to Singapore by His Majesty King Chulalongkorn to commemorate his visit to Singapore in March 1871 – the first stop in His Majesty's inaugural overseas visit, stands in front of Singapore's Old Parliament House, and remains a key symbol of the enduring friendship between our two countries. I have therefore commissioned a painting of the statue as a gift for Your Majesty in celebration of the momentous occasion of Your Majesty's Coronation."



HM Emperor Naruhito of Japan

President Halimah Yacob and Prime Minister Lee Hsien Loong have written to His Majesty Emperor Naruhito, the Emperor of Japan on his accession to the throne. "Relations between Singapore and Japan are excellent, underpinned by many common interests, frequent high-level exchanges, robust economic links, and close people-to-people ties. Singapore appreciates the support of Their Majesties the Emperor Emeritus and Empress Emerita for the strong friendship between Singapore and Japan over the years, including through their historic State Visit to Singapore in 2006 marking the 40th anniversary of our diplomatic relations," said President Halimah in her letter. She continued, "As we celebrate the auspicious dawn of your reign, I am confident that the relations between our two countries will reach even greater heights. May the Japanese people achieve their aspirations of peace and unity in the new Reiwa era, as its name symbolises."

Election Victories...



Australian PM Scott Morrison celebrating his election victory on 18th May 2019

Australia

Prime Minister Lee Hsien Loong has written to Australian Prime Minister Scott Morrison to congratulate him on the Coalition's victory at Australia's federal elections. PM Lee's letter also stated, "Singapore and Australia share a robust and longstanding relationship, and cooperate closely across a broad spectrum of areas including defence, trade, science and innovation, and people-to-people exchanges. Our Comprehensive Strategic Partnership has deepened significantly in recent years, and I look forward to continue working with you to

strengthen existing links, and to explore new areas of collaboration such as in the digital economy. I hope that you will be able to visit Singapore officially this year to attend the annual Singapore-Australia Leaders' Summit so that we can discuss these issues further."

India

Prime Minister Lee Hsien Loong has written to Indian Prime Minister Narendra Modi to congratulate him on the results of the recent General Elections. In his letter Prime Minister Lee Hsien says the results showed the strong mandate of Prime Minister Modi's first term and that, "the consequent trust that the people of India repose in your leadership. That the elections were conducted peacefully and smoothly despite the huge logistical challenges is also remarkable."

"Singapore appreciates the personal focus you have placed on developing our bilateral relationship. Your steadfast support has helped to catalyse more extensive cooperation across many areas. The elevation of relations to a Strategic Partnership in 2015 boosted cooperation in defence, culture, and the people-to-people sector. Our relations are already very substantial, but we should do more to exploit



PM Modi's Swearing in ceremony at New Delhi as second term Prime Minister of India on 30th May 2019

our complementarities, tap the reservoir of goodwill between the two countries and peoples, and fully realise the potential for enhanced cooperation including in the fintech and digital space."

Indonesia

President Halimah Yacob and Prime Minister Lee Hsien Loong have written congratulatory letters to Indonesian President Joko Widodo on his victory at the Indonesian Presidential Election, which was held on 17 April 2019.

"Your convincing victory is a testament to the trust and confidence that the Indonesian people have in your leadership. I am certain

Chile Launches Special Events to Mark 40th Anniversary of Diplomatic Ties

Chile's Heritage on Tour exhibition is the first in a series of special events commemorating 40 years of diplomatic relations between Chile and Singapore. The showcase of a sample of Chile's designated UNESCO World Heritage Sites was opened on 30th May by the country's ambassador here, HE James Sinclair. The guest of honour was Ms Grace Fu, Minister of Culture, Community and Youth.

Some of other events include a visit of the tall ship *Esmeralda* of the Chilean Navy as well as a postal stamp competition in September, a seminar *Chile and Asia Pacific* in October and a play co-produced by Chile and Singapore titled *Eloquence* by writer and director Manuela Infante in November.

The exhibition at the Green Pavilion at Botanic Gardens showcases Chile as currently the home to six UNESCO World Heritage Sites. All are cultural sites and outstanding examples of architectural ensembles and landscapes which illustrate significant stages of the country's human history. The sites are: • Rapa Nui National Park • Churches of Chiloe • Historic area of the city-port of Valparaíso • Humberstone and Santa Laura Saltpeter Works • Sewell Mining Town • Andean Road System Qhapac Ñan. This year's commemoration of 40 years of diplomatic relations between Chile and Singapore presents an opportunity to exhibit to an international audience the Chilean sites through traditional photographic images as well as modern elements of augmented reality allowing visitors to explore Chile's World Heritage sites in an innovative way. The exhibition is on from 31st May to 30th June, open daily 8am - 9pm. Free admission.



PM Lee's message: Singapore looks forward to building on cooperation and projects with President Jokowi during his second term

that you will build on the strong foundations of your first term to create a better future for all Indonesians," said the President.

In his message the Prime Minister said, "The strong mandate you received reflects the trust that Indonesians have demonstrated in your continued leadership, and your vision to uplift the lives of all Indonesians." The message added, "During your first term, Singapore-Indonesia relations made significant progress. We jointly launched the Kendal Industrial Park in 2016, and commemorated 50 years of bilateral relations ("RISING 50")

in 2017. We cooperated closely in many areas, including trade and investment, the digital economy, skills upgrading, tourism, and defence and security. Our relations are in excellent shape."

South Africa

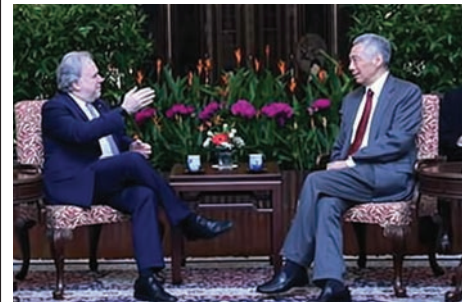
Prime Minister Lee Hsien Loong has written to congratulate the President of South Africa, Cyril Ramaphosa, following the South African National Assembly Elections that were held on 8 May 2019. In his letter the Prime Minister wrote, "Singapore and South Africa have forged strong and friendly ties over the years. We discussed some areas where Singapore and South Africa could work together at our meeting on the sidelines of the G20 Leaders' Summit in Buenos Aires in December 2018. Our officials are following up on these and other areas, including on technical cooperation.



LATEST

Official Visit: FM George Katrougalos Comes to Singapore

Minister for Foreign Affairs of the Hellenic Republic (Greece) George Katrougalos Visited Singapore from 28 to 30 May 2019



Minister Katrougalos paid a courtesy call on Prime Minister Lee Hsien Loong. They welcomed strengthening ties between Singapore and Greece. They also had a wide-ranging discussion on regional and international developments.



Minister Katrougalos was also hosted a breakfast by Minister for Foreign Affairs Dr Vivian Balakrishnan. They reaffirmed the warm and friendly bilateral relations, as well as a shared commitment as outward looking maritime nations to free trade, multilateralism and international law. The Ministers also looked forward to the entry into force of the EU-Singapore Free Trade Agreement (EUSFTA).



The Ministers later inaugurated the official opening of the Embassy of Greece in Singapore and signed the Singapore-Greece Avoidance of Double Taxation Agreement.

(Photos source: Singapore Ministry of Communications and Information)

World Opportunities Forum 2019

Create, Connect and Cross Invest

Ambassadors and High Commissioners on a mission to increase awareness of investment opportunities in their countries at the inaugural edition of the **World Opportunities Forum 2019 (WOF)**. The Forum attracted 18 foreign missions who presented investment information on a single platform. The following embassies and high commissions participated: Argentina, ASEF, Brazil, Egypt, Finland, India (WOF Country Partner), Indonesia, Kazakhstan, Malaysia, Nigeria, Peru, Philippines, Poland, Russia, Rwanda, Saudi Arabia, South Africa, and Uzbekistan in Singapore

The **World Opportunities Forum 2019** sessions offered a serious attempt to address matters that are intrinsic to the development and growth of economies and the opportunities that accrue from nurturing and nourishing close-knit ties through the development of trade and investments between nations. The Forum was approached as a “one-stop-shop” that would provide the audience with access to market intelligence on diverse markets and opportunities to cross invest. The Forum, held on 22nd May 2019, was aptly set in Singapore, a lively market place for investors to ‘Create, Connect & Cross Invest’ in sectors of their choice in several geographies.

The venue, Singapore’s iconic Fullerton Hotel’s The Ballroom was brimming with more than 250 luminaries — diplomats, policy makers, CEO’s, entrepreneurs, innovators, thought leaders and creative minds, who had gathered together to share this platform for opportunity creation and growth between businesses. The lively buzz gathered momentum with each session as one came to learn more about various markets from market leaders in these economies — and also from seizing this opportunity to network with decision makers and policy makers.

The Guest of Honour was the President of the Singapore Manufacturing Federation and nominated Member of Parliament Mr. Douglas Foo. He was followed by 30 esteemed speakers and moderators, 18 of whom were heads of missions representing their countries in Singapore. The Forum was organised by Sun Media Pte Ltd, led by Ms Nomita Dhar, Publisher and Managing Director. The event also marked the 20th anniversary of the publishing house which has since 1999 worked with many foreign missions in Singapore and the region to produce their publications.

Promotion of investment and trade form an important component of the work carried out by the foreign missions here and experience has shown that the positive flow of investment creates opportunities and bring change to the lives of the people as well as bring nations together. She said with WOF 2019, “We intend to continue to shed this light on positive news and create opportunities.”

In his speech, Guest of Honour, Mr. Douglas Foo spoke on “Singapore as a Hub for World Opportunities.” He shared how the island republic has grown to be one of the world’s top financial centres and was well positioned to support major initiatives such as China’s Belt and Road Initiative (BRI) of connecting 80 countries across three continents.



Ms Nomita Dhar presenting a token of appreciation to Guest of Honour, Hon. Douglas Foo, President of the Singapore Manufacturing Federation



Investing in the Future of Our Planet

Finland ■ Poland
■ Asia-Europe Foundation

Policy Changes & What They Mean to Investors

Argentina ■ Brazil ■ Peru



Investments in Tourism, Technology and Infrastructure

Kazakhstan ■ Russia ■ Uzbekistan

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SAGIA PRESENTS Saudi Arabia's Vision 2030

SAGIA ■ Aramco Asia Ltd ■ Small & Medium Enterprise General Authority

Investment Trends in ASEAN

Indonesia ■ Malaysia ■ Philippines

OLAM PRESENTS Africa The Next Investment Frontier

Egypt ■ Nigeria ■ Rwanda ■ South Africa



Keynote Address by India

INDIA PRESENTS: Opportunities in the Age of Disruption

The keynote address was delivered by India's High Commissioner to Singapore, HE Jawed Ashraf, who spoke on "Opportunities in the Age of Disruption" of focusing on a visionary path of inclusive growth and using the opportunities presented in this age of disruption. He pointed out that, "This is a time when we know the world is entering a phase when today's jobs won't exist tomorrow and tomorrow's jobs are yet to be born. But it's a time for extraordinary opportunities of the kind that we have not seen for ages." He reminded his listeners that, "We have now the unprecedented opportunity to transform lives, to mainstream the marginalized, to empower the weak to unleash enterprise, to equip the youth, to transform governance to make it more citizen-centric, to improve delivery of public services; to bring banking, insurance, pensions and opportunities within the reach of all; to improve education and medical services — for these are the opportunities that are transforming lives across the world."

*Keynote Speaker,
HE Jawed Ashraf*

SMF President, Hon. Douglas Foo on Singapore as a Hub for World Opportunities

"Today, Singapore is a leading global transportation hub. Singapore's port is the second busiest in the world, connecting more than 123 countries and 600 ports. In addition, our Singapore Changi airport serves more than 100 airlines flying to some 400 cities worldwide. Singapore's trading climate has also been robust. In 2018, Singapore's total merchandise trade reached S\$1,055.9 billion, an increase of 9.2 percent from 2017.

To promote stronger economic ties, Singapore has been entering into bilateral investment treaties (BITs) with other countries since the mid-1970s. Although many of these earlier treaties have now been superseded by more complicated and sophisticated trade agreements such as double taxation agreements and other bilateral mechanisms, BITs remain important for Singapore and its smaller trading partners, and particularly so for investors from emerging nations with tax laws and regulatory frameworks in its infancy stages.

To encourage trading with overseas counterparts, Singapore has also signed free trade agreements or FTAs with other nations. To date, Singapore has entered into 23 bilateral FTAs with 31 trading partners. The most recent FTA that enters into force, the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), is purportedly one of the world's largest free trade agreement which covers 14% of the global economy. As we speak, there are still some FTAs which are concluded and signed and awaiting roll-outs, as well as some which are still undergoing negotiation. This includes the European Union-Singapore Free Trade Agreement (EUSFTA), which will provide Singapore greater access to the EU markets.

Singapore is also one of the top global financial centres in the world. As a major financial hub, Singapore is well positioned to support the Belt and Road Initiative (BRI), which was introduced by China President Xi Jinping in 2013, with the aim of connecting about 80 countries

across three continents to China. In September 2017, Singapore and China had reaffirmed their collaboration to the BRI – infrastructural connectivity, financial connectivity and third-country collaboration.

With regard to financial connectivity, research statistics in 2018 showed that 33 per cent of all outward investments related to the BRI flows through Singapore, while 85 per cent of inbound investments for the initiative makes its way into China through Singapore.

The Singapore government has also established high level country to country business councils, with participation from private sector business leaders. Such unique establishments allow for the business community to exchange views with their respective counterparts in other countries and to be supported by their respective governments whose leaders may not be as well accustomed to commercial realities on the ground as compared to the businessmen themselves.

I myself am honoured to be one of the three Singapore Representatives on the ASEAN Business Advisory Council. The ASEAN BAC with the support from our respective governments have rolled out and implemented many initiatives to help to forge partnership among the enterprises in the ten countries of ASEAN for collaborations that will promote economic growth in ASEAN.

Such collaboration also allows for the more efficient formulation of strategies, promote business cooperation and remove impediments to doing business globally. Thus far, business councils have been set up in numerous countries including India, Russia, Thailand, Malaysia and Indonesia and China and within China alone, Singapore has set up at least 7 Business Councils with various provinces in China.

SMF's Efforts to Connect to the World

The SMF, established in 1932 over 87 years ago is a leading federation representing Singapore's manufacturing sector. The manufacturing sector

in Singapore is one of the main contributors to Singapore's GDP accounting for about 20% and is expected to continue to be a significant driver of Singapore's economy. The SMF has a membership of over 3,000 members consisting the world's Fortune 500 companies, multinational corporations, SMEs and leading local companies in a wide and diversified range of industries, including oil and gas, automation, life sciences, medical, metal, machinery and engineering, F&B and others representing the entire spectrum of Singapore's manufacturing sector.

The SMF strongly believes in collaboration. Over the years, the SMF has been helping Singapore's small and medium enterprises (SMEs) to grow and expand their businesses through trade and collaboration and guiding the SMEs to embrace digitalization and technologies to grow their businesses. Our multi-faceted initiatives and programmes on this front include the following:

■ First, Outreach programmes to forge alliances with overseas trade associations & chambers (TACs) so as to facilitate the collaboration of Singapore businesses with overseas organisations in production and business ventures. To date, the SMF has inked more than 120 memoranda of understanding (MOUs) with strategic TACs in more than 100 countries worldwide.

■ Second, business missions and international trade exhibitions. During the last fiscal year, the SMF facilitated the participation of 600 enterprises in 41 trade exhibitions. Exhibiting companies secured total sales of over S\$222.3 million for the financial year.

■ Third, B2B, or, business to business matching. The SMF provides this platform and the opportunity for Singapore's business community to meet with one another, as well as with visiting foreign businesses in finding the right business partners and customers for their businesses.

■ Fourth, we have targeted initiatives to help the Singapore companies to grow and expand. For companies in our Food and Beverage Industry Group for example, we have a Working in Partnership (WIP) program to enable Singapore F and B companies to be connected to potential trade buyers world-wide through digitalisation and e-commerce.

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www.indiplomacy.com**



Panel members of Session 1: Investment Trends in ASEAN (Indonesia, Malaysia and Philippines)

Session 1: Investment Trends in ASEAN The first joint panel of the day comprised three speakers from the ASEAN region: Indonesian ambassador to Singapore, HE Ngurah Swajaya, HE Dato' Zainol Rahim Bin Zainuddin the High Commissioner of Malaysia and HE Joseph Del Mar Yap Ambassador of the Philippines. The session was chaired by Ambassador Ong Keng Yong, Executive Deputy Chairman, Rajaratnam School of International Studies.

Ambassador Ong Keng Yong shared that the important thing that they have done is reduce the tariffs, import duties and other obstacles for the movement of goods. He pointed out that in today's digital economy a lot of components and high-tech goods are also being produced, imported/exported through the region and outside of it. He candidly admitted that: "We still cannot claim any big measures of success with regard to opening up the trade in the services sector, so we still have a lot to do in this area."

HE Ngurah Swajaya spoke of the significant milestone that Indonesia has reached in Jakarta, after decades of discussion regarding the construction of the MRT, which is now operational—though only 16km of it at present. He shared that the government plans targeting 200km in the next 10 years. HE Joseph Del Mar Yap spoke of how the Philippines converted a weakness into a strength. The country, he said, was highly urbanized and its economy has never been driven by exports, which is why it's lagging behind in this area. But, because the Philippines has been mostly a consumer-driven economy, consumption accounts for a majority of its GDP today. For Malaysia, investment will now be driven by new characteristics, according to HE Dato' Zainol Rahim Bin Zainuddin. He revealed that: "We are no longer a low-value investment destination, assembly or labour intensive operators. We are focusing on quality investment now. They should have the following characteristics: high technology and high value-added strong linkages with domestic industries, capital-intensive R&D, skill intensive and knowledge intensive. These are new kind of investments that we are inviting."

Enterprise Singapore In the presentation of the title "Enterprise Singapore: Emerging Market" Singapore's key agency for global growth, its Global Markets Director, Middle East & Africa, Central and Eastern Europe, Latin America and The Caribbean, Mr G.Jayakrishnan (pictured right), revealed that, "Across the emerging markets we are signing up avoiding of double taxation agreements, bilateral investment treaties—all with the aim of creating the framework to facilitate the flows of trade and investment both ways. Once these are in place we are confident that the business community will come along and utilize it."



Session 2: SAGIA PRESENTS Saudi Arabia's Vision 2030 Saudi Arabia the primary protagonist in the Middle East's economic arena has been going through a radical transformation as it follows the path identified by its Vision 2030, launched in 2016, to its future development and growth. In the presentation titled Saudi Arabia's Vision 2030 and the Next Step for Investors several panelists shed the light on these new developments. The session was chaired by Mr. Syed Mohamad Alsagoff, Middle East Specialist and Partner Yamako Pacific and I.Consilium Pte Ltd. Opening up on this burning topic HE Saad Saleh I. Alsaleh, Ambassador of Saudi Arabia, reminded the audience that for many years oil had captured about 90% of the Kingdom's overall budget and more than half of its GDP. Clearly that situation was no longer tenable—as the ambassador pointed out: "That kind of dependence on oil will make the economy hostage to the rigours of the oil market and delay much of the transitions of an emerging economy." The situation has increased the need for certain structural reforms, he shared, to change economic mobility in the public sector and to draw a vision for the future of the country, a vibrant society, a driven economy and an ambitious nation.



Ambassador of Indonesia HE Ngurah Swajaya



High Commissioner of Malaysia HE Dato' Zainol Rahim Bin Zainuddin,



Ambassador of the Philippines HE Joseph Del Mar Yap





Panel members of Session 2: SAGIA PRESENTS: Saudi Arabia's Vision 2030

The General Investment Authority of the Kingdom, SAGIA, has been tasked with attracting diversified investments into the country and serving as an advocate for investors. Mr Abdullah Alharbi, Executive Director SAGIA, spoke of the creation of a brand called 'Invest Saudi' to help investors understand what are the opportunities that have been created and to promote the Kingdom as a world-class investment destination. It has also created 25 services for the investor in certain categories so SAGIA provides all the intelligence data investors need. Mr Alharbi shared that SAGIA supports and connects investors with the right stakeholders in the country. Group CEO of Meinhardt, Omar Shahzad, acknowledged that the massive transformational change in the Kingdom has been initiated from the top leadership. He opined that: "Vision 2030 is moving very quickly and if it executed according to plan he thinks that Saudi Arabia can be a great story of transformational change, development and progress."



Panel members of Session 3 (2nd from left): Ambassadors of Kazakhstan, Russia and Uzbekistan

Session 3: Investments in Tourism, Technology and Infrastructure The Forum's third session brought together panelists from Kazakhstan, Russia and Uzbekistan on "Investments in Tourism, Technology and Infrastructure" and was chaired by Dr Shivaji Das MD and Partner, Frost & Sullivan Asia Pacific who shared that the great unifying factor between these three nations was the great strides they have taken in liberating their economies and that in the world's Ease of Doing Business rankings, all these three have made major improvements. Kazakhstan ambassador HE Dr Usen. A. Suleimen pointed out that: "The key factor for Kazakhstan's economic development has been its ability to attract transformational levels of direct investments now approaching US\$300 million." Russian Ambassador HE Andrey Tatarinov revealed that there are 25 Special economic Zones (SEZ) in Russia with over 650 residents operating in various fields, including IT, pharmaceuticals, automobiles etc. The volume of investment, he shared, is over US\$14 billion. HE also revealed that the new opportunities will bring about the conclusion of the Singapore-Eurasian Economic Union Agreement, which is slated to be signed before the year end... tentatively in October. Uzbekistan Ambassador, HE Khakramon Shakhov shared some details of his country economic agenda for 2017-2021 in which it sought to create a more agreeable investment climate and FDI attraction as a key priority for the country. Its vision also focused on improving public educational institutions, upliftment of the rural populace and propagating security and harmony and religious tolerance.

Session 4: Policy Changes and What they Mean to Investors Panelists Argentina, Brazil and Peru brought their thoughts to the session of "Policy Changes and What they Mean to Investors" which was chaired by Mr. Rahul Pathak, Associate Editor of The Straits Times, who shared that according to a report by Forbes magazine Latin America's economies are growing faster than Asia's whose growth is expected to stay flat, especially with recent trade tensions. Argentinian ambassador HE Frederico Alejandro Bartfeld, did not find this surprising, given that most of the land in his country is extremely fertile and rich in natural resources, producing quality food for 400 million people, even though the country's populace is just 40 million. This is the first area of potential for foreign investors, in his mind.



Ambassador of Saudi Arabia HE Saad Saleh I. Alsaleh



Ambassador of Russia HE Andrey Tatarinov



Ambassador of Brazil HE Flavio Soares Damico



Panel members of Session 4 (from left) Mr Rahul Pathak, Ambassador of Argentina, Mrs Nomita Dhar, Ambassadors from Peru and Brazil



Panel members of Session 5 (from left): Mr Johan Burger, heads of mission from Egypt and Nigeria, Ms Nomita Dhar, High Commissioners of Rwanda and South Africa and Mr V Srivasthan

Session 5: OLAM PRESENTS Africa the Next Frontier The presentation on “Africa the Next Frontier” had panelists HE Mohamed Ahmed Fathi Abulkheir of Egypt, HE Aladkknremi Bolaji High Commissioner of Nigeria, HE Guillaume Kavarruganda, High Commissioner of Rwanda and HE Modise Casalis Mokitlane, High Commissioner of South Africa, shed light on one of the most promising continent’s for investors. The session was chaired by Mr Johan Burger, Africa Specialist and Lecturer in African Studies in Singapore and South Africa. HE Mohamed Fathi Abulkheir spoke of the opportunities in Egypt created by the Suez Canal Economic as a duty free zone where investing companies could have 100 % ownership as well as control of their import/export activities. The Nigerian High Commissioner shared that even investors in the know say that you cannot claim to be in Africa if you are not in Nigeria— the land of great opportunities today. The Rwandan High Commissioner spoke of the country’s focus on aviation, telecom and IT where investors could expect to reap good dividends. South Africa’s High Commissioner HE Mokitlane reminded the audience of his country’s status as the most industrialised economy in the region and one of the most open economies in the world where the ratio of exports to imports, the GDP exceeds 58%.

Olam International Olam, one of Singapore’s biggest investors in the African continent was also there to lend credence to the confidence shown by the speakers of the African panel. Mr. V Srivasthan CEO and MD, Africa & Middle East, Olam International (pictured right), pointed out that in terms of rate of growth and population Africa is one of the fastest growing continents and, more importantly, the demographics reveal that over 60% of the population is under the age of 30, which is going to be a huge market with a lot of opportunities to come.



High Commissioner of South Africa, HE Modise Casalis Mokitlane

Session 6: Investing in the Future of Our Planet The Forum, in its final run focused on one of the biggest challenges and also opportunities for investment titled “Investing in the Future of Our Planet” where panelist HE Paula Parviainen Ambassador of Finland shared how important education will be the key for any change that is needed on a sustainable basis when it comes to addressing the ramifications of climate change. She was joined in the conversation by Poland’s Ambassador HE Magdalena Bogdziewicz and HE Karsten Warnecke, Executive Director of the Asia-Europe Foundation. The session was chaired by Mr Vikram Khanna, Associate Editor of The Straits Times.

The idea of the World Opportunity Forum (WOF) was born from the long and fruitful partnerships Sun Media, which put down roots in Singapore’s publishing world 20 years ago, has enjoyed with several foreign diplomatic missions in Singapore to produce their publications— many of which are centered on building bilateral ties, expanding trade and investment opportunities.



Panel members of Session 6 (from left) Mr Vikram Khanna, Ambassadors of Finland and Poland, and Executive Director of Asia-Europe Foundation

World Opportunities Forum is supported by Enterprise Singapore, the Singapore Manufacturing Federation and the Singapore Business Federation. WOF is presented by Sun Media Pte Ltd to commemorate its 20th year as a custom publishing house that specialises in creating newsletters, magazines and content. Sun Media has worked with more than 50 foreign diplomatic missions in Singapore and the region since 1999, focuses on on bilateral, investment, trade and tourism news. Titles include INDiplomacy, Indoconnect and Shikhar and several other individual investment titles.

Europe Day 2019

9th May 2019

Asian Civilisations Museum

Europe Day 2019 celebrations in Singapore were held at the Asian Civilisations Museum – a museum that celebrates through its excellently curated collection the many connected strands of our rich and diverse cultures. The setting which included a terrace overlooking the Singapore River was greatly appreciated by the over 400 guests in attendance.

Singapore's Minister for Communications and Information and Minister-in-charge of Trade Relations Mr S. Iswaran was the guest-of-honour. In his speech Mr Iswaran said the ratification of the EU-Singapore Free Trade Agreement (EUSFTA) and the EU-Singapore Investment



Protection Agreement (EUSIPA), “sends a strong signal of the EU’s commitment to free and open trade.”

“Together with the EU-Singapore Partnership and Cooperation Agreement, these three agreements will guide our relations to even greater

heights,” said Mr Iswaran. The ceremony also included the handing over of The Schuman Cup. Eight teams competed – an all-time high – in the fifth edition of our popular football tournament. For the first time, Singapore’s Ministry of Foreign Affairs lifted the Cup.



India's Participation at IMDEX

15th May 2019

Changi Naval Base

The Indian Navy's *INS Kolkata* and *INS Shakti* visited Singapore to participate in the IMDEX 2019 and 26th annual bilateral exercise SIMBEX 2019. Regular participation by the Indian Navy in the IMDEX and SIMBEX reflects the importance India attaches to the exercises and the broader strategic partnership with Singapore, and it also reaffirms its Act East Policy, said the High Commissioner of India in Singapore HE Javed Ashraf who was addressing a gathering at a reception on board *INS Kolkata*. *INS Kolkata* is an advanced stealth destroyer capable of engaging multiple threats from the air, sea and underwater, and has been designed and built in India. *INS Shakti* is a fleet support ship to provide fuel, provisions and munitions to warships at sea.

Following IMDEX, Indian Naval ships together with an Indian Navy aircraft P8I participated in the 26th edition of SIMBEX scheduled from 16th to 22nd May 2019 which is the longest uninterrupted naval exercise period that India has with any other country.

Saudi Embassy Annual Ramadan Iftar Banquet 8th May 2019

Shangri-la Hotel Island Ballroom

Ambassador of Saudi Arabia to Singapore H. E. Saad Saleh I. Alsaleh held an Iftar Ramadan banquet on 8th May 2019 at Shangri-La Hotel. Minister-in-charge of Muslim Affairs Masagos Zulkifli, who is also Minister for the Environment and Water Resources, a number of officials, diplomats, Saudi citizens and the Muslim community in Singapore also attended the annual event.



Argentina's 209th Anniversary of the May Revolution

29th May 2019

Fullerton Bay Hotel, The Clifford Pier

On 29th May 2019, the Embassy of the Argentine Republic celebrated the 209th anniversary of the May Revolution, a celebration that commemorates the beginning of the process of Argentina toward its independence.

The event was held at the Clifford Pier, Fullerton Bay Hotel in the presence of the authorities of the Government of Singapore, members of the diplomatic corps and members of the Argentine community in Singapore, along with many other guests. Ambassador of the Argentine Republic, Federico Barttfeld, together with Senior Minister of State, Dr. Koh Poh Koon offered commemorative speeches and the National Anthems of Argentina and Singapore were played to all guests.

