

## 1. MOVING FORWARD FROM COVID-19

On 14 Dec, Prime Minister Lee Hsien Loong provided updates on the COVID-19 situation in Singapore. Announcing that Singapore would start Phase 3 on 28 Dec, PM Lee emphasised that the battle is far from won.

He made these key points:

- Our defences against COVID-19 were strengthened by the **efforts and resilience of Singaporeans**. PM Lee urged Singaporeans to continue staying cautious and vigilant, be cooperative, and comply with the rules and regulations in Phase 3.
- **Trade and travel are our lifeblood**. Borders have to be re-opened to preserve Singapore's status as an international hub and our livelihoods. This would be done in a controlled and safe way.
- **Vaccines are key to our recovery** – the more people are vaccinated, the safer we will all be. Securing early access to vaccines was a whole-of-government effort.
- As a global aviation hub with a strong ecosystem for cargo handling, Singapore is well-positioned to play a **crucial role in transporting the vaccines**, which need cold chain management, around the world. This favourable position came about after long term investments in **building a business-friendly climate and expanding air links around the world**.



***“ We stayed united, kept up our guard, and did not allow ourselves to become complacent over time.”***

– PM Lee at the national address on 14 Dec

### Segregated Travel Lane Arrangements: What and Why?

From mid-Jan 2021, a limited number of business, official, and high economic value travellers from all countries will be allowed to stay in Singapore for up to 14 days on a new segregated travel lane. They will be housed in dedicated facilities, stay within their travel group, undergo regular testing, and abide by safe management measures.

On 14 Dec after a visit to Connect@Changi, of one of the dedicated facilities, Minister for Trade and Industry Chan Chun Sing said while different countries have different COVID-19 risk profiles, this should not hinder business meetings. The Connect@Singapore initiative will allow Singapore to **strengthen our position as a location of choice, boost our global reputation, and support our recovery**.

Singapore's ability to provide assurance that it is a safe, efficient place to conduct meetings is also important ahead of the World Economic Forum (WEF), which will be held in Singapore from 13 to 16 May 2021.

[Sources: CNA, 8 & 9 Dec; TODAY, 11 Dec; PMO, 14 Dec; ST, 14 & 15 Dec]

## 2. STRENGTHENING TIES & FORGING NEW ONES

In December, Singapore signed a number of economic agreements. As the world continues to weather the economic slowdown caused by the COVID-19 pandemic, Singapore is redoubling its efforts to build economic links that will underpin our recovery. Here are some of our latest partnerships:

### #1 Memorandum of Understanding (MOU) with the US

The US and Singapore are like-minded and longstanding partners with a strong record of economic cooperation. The US is Singapore's largest foreign investor, while Singapore was the fourth largest Asian investor in the US in 2019.

On **16 Dec**, both countries signed a two-year renewable MOU on trade financing and investment cooperation:

- ✓ This MOU will facilitate bilateral trade in goods and services, strengthen cooperation in investment promotion, and provide opportunities to use technology like FinTech.
- ✓ It will also support businesses from our countries and ensure that they are well-positioned to tap into growth opportunities in our respective regions. More financing options will be made available to businesses amidst the global tightening of credit.

[Sources: ST & MTI, 16 Dec]



### #2 UK-Singapore Free Trade Agreement (FTA)

On **10 Dec**, Singapore and the UK signed the UK-Singapore FTA. As the first FTA between the UK and an ASEAN member state, it signals both countries' support for an open and rules-based trading system.

- ✓ Covering more than S\$30 billion of bilateral trade in goods and services, it ensures that businesses in both countries will enjoy similar benefits currently available under the EU-Singapore FTA.
- ✓ The FTA will eliminate tariffs, enhance market access for certain goods and services, provide more opportunities in government procurement, and reduce non-tariff barriers.

[Sources: ST, CNA & FT, 10 Dec]

### #3 16<sup>th</sup> Joint Council for Bilateral Cooperation (JCBC)

The 16th JCBC, the highest-level bilateral platform between Singapore and China, was held on **8 Dec**:

- ✓ Both countries pledged deeper cooperation by signing ten MOUs and agreements, such as an MOU on China-Singapore (Tianjin) Customs Twinning Cooperation and a Joint Paper on Enhancing Environmental Cooperation in the Post-COVID-19 Era.



- ✓ During COVID-19, both countries mutually supported each other. Both countries will work closely to resume economic activity, enhance connectivity, and explore new areas of cooperation.

[Sources: PMO, TODAY & ST, 8 Dec]

### 3. 30 YEARS OF SAF TRAINING IN SHOALWATER BAY TRAINING AREA

On 15 Dec, Minister for Defence Dr Ng Eng Hen met Australian Minister for Defence Linda Reynolds virtually to commemorate the 30th anniversary of the Singapore Armed Forces' (SAF) training in the Shoalwater Bay Training Area (SWBTA) in Queensland, Australia. SWBTA has been the site for Exercises Wallaby and Trident.

Minister Ng expressed Singapore's appreciation for Australia's long-standing support of the SAF's training there. Both ministers:

- Reaffirmed the **close and growing defence relationship** between Singapore and Australia and their shared commitment to a peaceful, inclusive and resilient region with ASEAN at its core.
- Welcomed the **progress made in the joint development of training areas** and advanced training facilities in Central and Northern Queensland, as part of the Singapore-Australia Comprehensive Strategic Partnership. These will deepen professional exchanges and interoperability, and enhance SAF training.



Scan the QR code to see the commemorative video that highlights the Singapore-Australia defence relationship.



[Sources: MINDEF & ST, 15 Dec]

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