



PRESS RELEASE

ASEAN-EU BUSINESS 2018 SUMMIT IN SINGAPORE

The regional platform for business leaders, thought-leaders and policy makers to interact and debate the key business and trade issues.

SINGAPORE – March 02, 2018 – Singapore is to host the 6th Annual 2018 ASEAN-EU Business Summit on March 2 at The Grand Hyatt on Orchard Road. This is the country's first time hosting the event and follows its appointment to the ASEAN Chairmanship last year. This year's Business Summit aims to build on the strong relationship between the European Union and ASEAN, as well as discuss issues related to expansion of existing trade partnerships between ASEAN and the European Union organisations and companies, and developments with the ASEAN Economic Community. Since its inception in Indonesia in 2011, the Business Summit has become a leading platform for business leaders, thought-leaders and policy makers to interact and discuss the key business and trade issues between the two regions.

The ASEAN-EU Business Summit draws together a distinguished panel of speakers and attendees drawn from the government and business community. Opening Remarks will be given– Donald Kanak, Chairman of the EU-ASEAN Business Council and H.E. Francisco Fontan, EU Ambassador to ASEAN, followed by H.E. Lim Hng Kiang, Minister (Trade) at the Ministry of Trade & Industry, Singapore and Cecilia Malmström - EU Trade Commissioner. Commissioner Cecilia Malmstrom will be in conversation on stage with Lin Xueling, Channel News Asia. The full day session consists of a Regional Ministerial panel and 4 plenary sessions. Closing remarks will be given by Barbara Plinkert - EU Ambassador to Singapore, and Stefano Poli - Chairman, European Chamber of Commerce Singapore.

Starting at 09:00, the Summit will consist of a number of key note speeches and panel discussions. Topics include: ASEAN economic integration, advancing the digital economy in ASEAN, urbanisation and infrastructure in ASEAN and driving more FDI to ASEAN.

Speakers will include H.E. Lim Jock Hoi - ASEAN Secretary General, H.E. Enggartilukita - Minister for Trade Indonesia, Chng Kai Fong – Managing Director, EDB Singapore, Tan Sri Dr Rebecca Sta. Maria - Senior Policy Fellow ERIA, Wilf Blackburn, CEO Singapore, Prudential, Pier-Luigi Sigismondi - President SEAA Unilever, Eddie Haggard - Managing Director SWIFT, Wong Heang Fine - CEO Surbana Jurong, Raman Singh, CEO of Mundipharma and Herry Cho, Head of Sustainable Finance ASEAN, ING Bank.

Speaking at the launch of the Summit, the EU-ASEAN Business Council Chairman Don Kanak said: "The EU remains the number one source of Foreign Direct Investment to ASEAN, with an increase of 46% in 2016, and is the region's second largest trading partner. This Summit highlights the



importance of the ASEAN-EU relationship, and reflects the spirit of collaboration between Europe and ASEAN, both business and government. We see shared optimism for the future and shared interest in further progress of the AEC and in sustainable and inclusive growth.”

Stefano Poli, chairman of EuroCham, added: “2018 is an important and exciting year for EU-ASEAN relations. The conclusion of ASEAN-EU ‘Plan of Action’ paves the way for two blocs to develop their relationship further. We expect to see great progress on FTAs between Europe and the region, which is key to expanding trade and investment in the region.”

Meanwhile Teo Siong Seng, Chairman SBF said: “The EU is the world’s largest economy. Building on our strong relationship with the EU will help Singapore and ASEAN reach greater heights. This Summit allows representatives from both sides, both government and industry, to come together to discuss ideas and deal with the roadblocks, while deepening the partnership between both regions.”

Dr Robert Yap, chairman of the ASEAN Business Advisory Council adds: “With the prospect of the region-to-region Free Trade Agreement (FTAs) and more bilateral FTAs with Europe on the horizon, ASEAN would have more opportunities to optimise and enhance its trade relations with the EU. ”

This year’s Business Summit is also kindly supported by Prudential, Swift, Bosch, BMW Group, DBS, Mundipharma and UPS.

For more information:

<https://www.asean-eu-summit.org>



Notes to editors:

1. EU ASEAN Trade and Investment Relationship

The commercial, trade and investment relationship between the European Union and ASEAN is strong and growing. The EU is the largest economy in the world and is ASEAN's largest source of foreign direct investment. The EU is also ASEAN's second largest trading partner, after China. ASEAN is now the world's 5th largest economy and the EU's third largest trading partner outside of Europe.

2. About the EU-ASEAN Business Council

The EU-ASEAN Business Council (EU-ABC) is the primary voice for European business within the ASEAN region. It is recognised by both the European Commission and the ASEAN Secretariat. Independent of both bodies (and other organisations), the Council has been established to help promote the interests of European businesses operating within ASEAN and to advocate for changes in policies and regulations which would help promote trade and investment between Europe and the ASEAN region. As such, the Council works on a sectorial and cross-industry basis to help improve the investment and trading conditions for European Businesses in the ASEAN region through influencing policy and decision makers throughout the region and in the EU, as well as acting as a platform for the exchange of information and ideas amongst its members and regional players within the ASEAN region.

The EU-ABC's membership consists of large European Multi-National Corporations and the nine European Chambers of Commerce from around Southeast Asia. As such, the EU-ABC represents a diverse range of European industries cutting across almost every commercial sphere from car manufacturing through to financial services and including Fast Moving Consumer Goods and high-end electronics and communications. Our members all have a vested interest in enhancing trade, commerce and investment between Europe and ASEAN.

3. About European Chamber of Commerce (Singapore)

The European Chamber of Commerce in Singapore, also known as EuroCham, represents the common interests of the European business community in promoting freer trade and investments between Europe and Singapore. EuroCham is a non-profit, fee-based membership association comprising corporate members and the various European National Business Groups in Singapore. EuroCham provides an excellent platform for advocacy and networking for all members, and as a communication channel among Singaporean and European political and economic circles.

4. About Singapore Business Federation



The Singapore Business Federation (SBF) is the apex business chamber championing the interests of the Singapore business community in the areas of trade, investment and industrial relations. It represents 24,200 companies, as well as key local and foreign business chambers.

In July 2001, the Minister for Trade and Industry introduced a Bill in Parliament to establish the SBF Act, which was passed by Parliament and became law on 5 Oct 2001. The Federation was then established on 1 April 2002, with the aim of representing the business community's interests both locally and overseas. Under the SBF Act, all Singapore-registered companies with share capital of S\$0.5 million and above are members of SBF.

Media Contacts

Naveen Kanagalingam | Josiah Tan
EASTWEST PR for EU-ASEAN Business Council
Email: eu-asean@eastwestpr.com
Tel: (65) 6222 0306

Brenda Lee
External Communications & Events Manager
EU-ASEAN Business Council
Email: Brenda.lee@eu-asean.eu
Tel: (65) 9880 2261

<https://www.asean-eu-summit.org>