

**SINGAPORE AND VIETNAM ADVANCE ROBUST BILATERAL ECONOMIC
PARTNERSHIP AT THE
19TH SINGAPORE-VIETNAM CONNECTIVITY MINISTERIAL MEETING**

Minister-in-charge of Energy and Science & Technology Dr Tan See Leng and Vietnam's Minister of Finance Nguyen Van Thang co-chaired the 19th Singapore-Vietnam Connectivity Ministerial Meeting (CMM) in Hanoi, Vietnam, today. This is the first CMM following the upgrade of bilateral relations to a Comprehensive Strategic Partnership between Singapore and Vietnam during General Secretary To Lam's visit to Singapore in March 2025.

2. At the meeting, the Ministers welcomed the strong bilateral economic cooperation across the five pillars and 11 areas since the last CMM held in September 2024. These partnerships underscore the depth of Singapore and Vietnam's economic ties, and demonstrate strong interest by Singapore companies in Vietnam's growth, as reflected in Singapore's ranking as Vietnam's second largest cumulative foreign investor in 2024.

3. The Ministers acknowledged the **good progress of the Singapore Unit** established at the 18th CMM last year. The Unit has helped Singapore companies to pursue investments in Vietnam. The Ministers also witnessed the following outcomes at this year's CMM:

- a. Award of the Investment Registration Certificate to Keppel Ltd by the Ho Chi Minh City People's Committee for its Saigon Centre Phase 3 project;
- b. Launch of the Workplan on Digital Transformation, a collaboration between Grab Vietnam and the Da Nang People's Committee; and
- c. Launch of the Off-Airport Cargo Terminal (OACT), a joint venture between YCH Group and Vietnam's T&T Group in Phu Tho province.

4. The Meeting saw progress in key areas of bilateral cooperation including:

- a. **Energy and sustainability**, where both sides reaffirmed the commitment to facilitate low-carbon electricity imports from Vietnam to Singapore; jointly support ASEAN's efforts to accelerate the realisation of the ASEAN Power Grid through the development of a framework on subsea power cables; operationalise the Implementation Agreement on carbon credits collaboration under Article 6 of the Paris Agreement signed in September

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2025; and support Vietnam's transition to a low-carbon economy through Keppel Limited's partnership with Petrolimex Vietnam to jointly explore the development and deployment of Sustainable Aviation Fuel (SAF) in Vietnam.

- b. **Agri-trade**, where both sides are working towards a Joint Agrifood Trade Task Force between Singapore Food Agency and Vietnam's Ministry of Agriculture and Environment, to advance agri-food trade cooperation; and
- c. **People-to-people exchanges**, where both sides agreed to commence the two-way flows of the Singapore-Vietnam Innovation Talent Exchange (ITX) Programme. 30 companies and 53 individuals from sectors such as technology, biomedical technology, banking and finance, as well as tertiary students, have expressed interest to participate in the programme. By deepening people-to-people relationships, the ITX Programme will help Singaporean talent and companies gain exposure in Vietnam, regionalise, and seize opportunities in our collective growth. Interested companies and individuals can visit <https://www.mti.gov.sg/Partnerships/About-ITX/FAQS> for more information.

5. Minister Tan said, "The CMM demonstrates our shared commitment to deepen our bilateral economic partnership amidst the uncertain global economic environment. Vietnam remains an attractive market for Singapore's companies and talents, and Vietnam companies continue to see Singapore as a reliable partner in the region. I am confident that the CMM will continue to serve as an important bilateral platform for Singapore and Vietnam to capture new opportunities and grow our economies for the benefit of our companies and our peoples."

6. The CMM is the key bilateral economic platform between Singapore and Vietnam. It was established under the Singapore-Vietnam Connectivity Framework Agreement (CFA) in 2005. The CFA was upgraded in 2023, which expanded cooperation between the two countries to cover 11 areas across the five key pillars of energy, sustainability, infrastructure, digital and innovation, and connectivity.

Annex A: Photo at the 19th Singapore-Vietnam CMM

Annex B: Information on Projects and Photos of Business Announcements by Singapore Companies

MINISTRY OF TRADE AND INDUSTRY
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PRESS RELEASE

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ANNEX A

PRESS RELEASE

Photo at the 19th Singapore-Vietnam Connectivity Ministerial Meeting



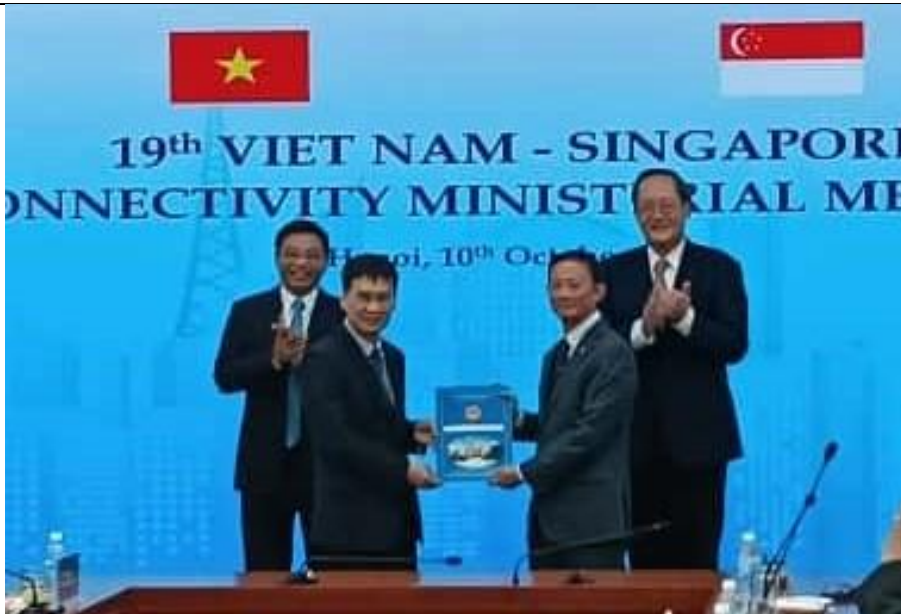
Minister-in-charge of Energy and Science & Technology Dr Tan See Leng and Vietnam's Minister of Finance Nguyen Van Thang co-chaired the 19th Singapore-Vietnam Connectivity Ministerial Meeting in Hanoi.

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ANNEX B

**Information on Projects and Photos of Business Announcements by
Singapore Companies**

PRESS RELEASE



Award of Investment Registration Certificate from the Ho Chi Minh City People's Committee to Keppel Ltd.

Keppel Ltd will develop Phase 3 of its iconic Saigon Centre, a premier green development offering high-quality office, retail and hospitality spaces in Ho Chi Minh City.

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PRESS RELEASE



Exchange of Action Plan for the Memorandum of Understanding on digital transformation cooperation between the Da Nang People's Committee and Grab.

This serves as a premise for technology application and digital transformation including (a) organising a tourism conference, an e-commerce conference for MSME enterprises in Da Nang and planting trees in the Phu Ninh protective forest; and (b) launching a competition to empower students with AI and digital skills.

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Minister Thang, Minister Tan, and Mr Nguyen Khac Hieu, Deputy Chairman of the Phu Tho Provincial People's Committee and representatives from Singapore's YCH at the launch of the OACT by Vietnam SuperPort.

The OACT integrates advanced AI-driven security screening technologies to enhance the efficiency and security of airfreight handling.