

SINGAPORE AND ETHIOPIA SIGN MEMORANDUM OF UNDERSTANDING ON CARBON CREDITS COLLABORATION

1. Singapore and Ethiopia signed a Memorandum of Understanding (MOU) to collaborate on carbon credits today during Prime Minister Lawrence Wong's official visit to Ethiopia. The MOU was signed by Minister of State (MOS) for Trade and Industry and Foreign Affairs Gan Siow Huang and Ethiopia Minister of Planning and Development Dr Fitsum Assefa Adela, and witnessed by Prime Minister Lawrence Wong and Ethiopia Prime Minister Abiy Ahmed.
2. Under the MOU, both countries will explore cooperation in carbon markets, including the exchange of best practices and knowledge on carbon market mechanisms, as well as future collaboration on initiatives to support the development of high-integrity carbon markets, including the cooperative approaches referred to in Article 6 of the Paris Agreement.
3. MOS Gan said, "This partnership with Ethiopia reflects our shared conviction that climate action is the strongest when countries support and work with one another. Through cooperation on carbon markets, we can channel resources into meaningful mitigation, protect communities, and unlock opportunities for sustainable inclusive growth."

MINISTRY OF TRADE AND INDUSTRY SINGAPORE

24 November 2025

Annex: Photo of MOU Signing

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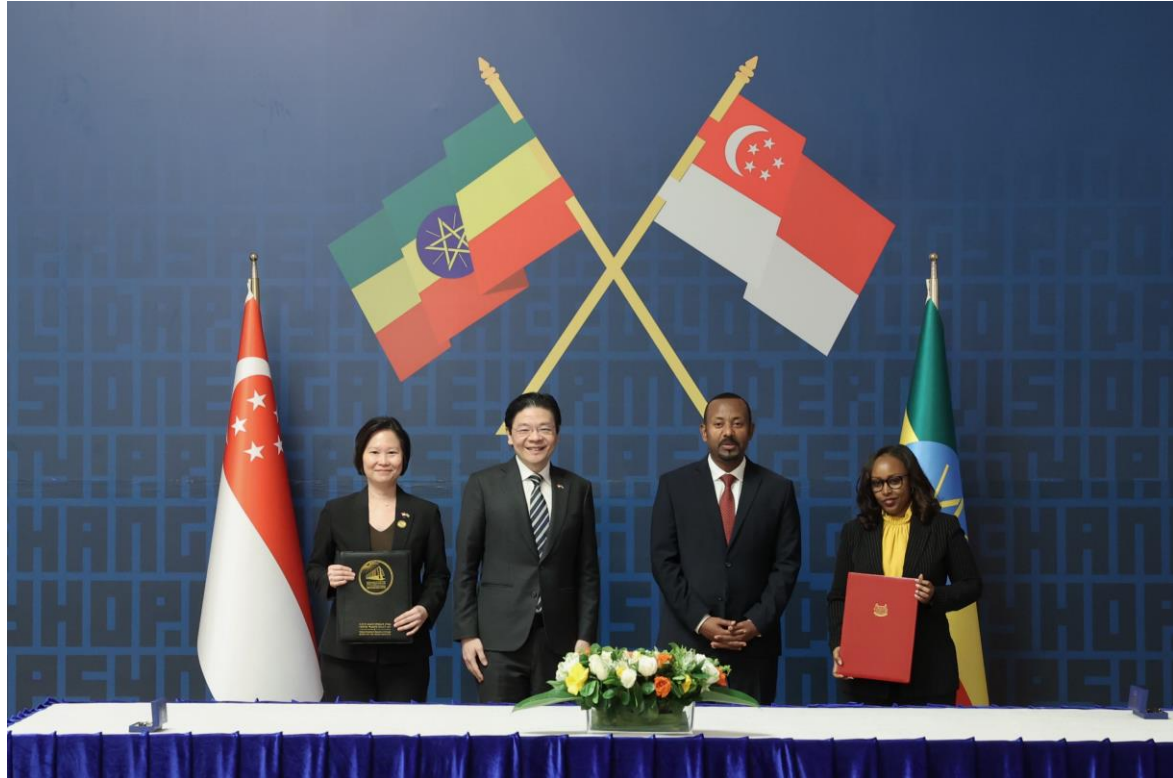


Photo Caption: Singapore and Ethiopia signed a Memorandum of Understanding (MOU) to collaborate on carbon credits on the sidelines of the Prime Minister's official visit to Ethiopia.

Credit: Ministry of Digital Development and Information (MDDI)