



## Media Release

### *For Immediate Release*

#### **SBF partners UOB, Rajah & Tann and RSM to help Singapore companies expand into ASEAN through business missions**

**Thursday, 29 August 2024 [Singapore]** – The Singapore Business Federation (SBF) has successfully hosted the eighth edition of the ASEAN Conference, a prestigious annual event that convenes leading decision-makers from the private and public sectors across the region. This year's conference, which took place at Singapore's Sands Expo and Convention Centre, provided a vital platform for exploring and shaping the future of international business partnerships in ASEAN.

2 Themed "Reimagining ASEAN for a Sustainable Tomorrow," the conference delved into emerging trends in the circular economy and explored how businesses can leverage new resources to drive their next growth phase. The event commenced with a Ministerial Dialogue featuring Deputy Prime Minister and Minister for Trade and Industry Mr Gan Kim Yong, who underscored the importance of collaboration and economic resilience in positioning the region as a hub for innovation and sustainable development in the years to come.

3 The conference also featured a fireside chat with Chief Minister of Johor, YAB Dato' Onn Hafiz bin Ghazi. He discussed how the Johor-Singapore Special Economic Zone will contribute to ASEAN's vision of a shared economy, highlighting its potential impact on regional integration and cross-border collaboration.

4 Two insightful panel discussions were also held at the event. The first panel reviewed the progress and achievements of the AEC as it approaches 2025, examining its impact on regional businesses. The second panel explored emerging trends in the circular economy and discussed how businesses can utilise new resources and financial tools to reassess and enhance their strategies within the region.

5 In a significant development, a Memorandum of Understanding (MOU) was signed during the conference between SBF, UOB, Rajah & Tann and RSM Singapore. The MOU aims to support Singapore companies in expanding within the ASEAN region, through collaboration on internationalisation activities and knowledge sharing. The signing ceremony was witnessed by DPM Gan Kim Yong and covers the following areas of collaboration:

- **Strategic Platform:** Utilise the ASEAN Conference platform to support the internationalisation of Singapore-based businesses.
- **Business Mission:** Partner in facilitating market exploration for Singapore companies through mission trips in ASEAN.

- **Knowledge Sharing:** Offer insights and in-market knowledge to aid business expansion within the ASEAN region.

6 Two additional MOUs were also signed by UOB with Lingang Group, a state-owned enterprise specialising in industrial park development and with Invest Johor, a one-stop-centre that represents the state of Johor in dealing with investment matters.

7 Mr Lim Ming Yan, Chairman of the Singapore Business Federation, remarked, “ASEAN holds significant economic potential, with a GDP of US\$3.6 trillion and a population of over 650 million. As we approach the milestone of the ASEAN Economic Community 2025 (AEC 2025), this conference underscores SBF’s and our partners’ pivotal role in steering crucial discussions on ASEAN’s economic future, providing a vital platform for strategic dialogue and collaboration among top decision-makers in Singapore and the region.”

8 Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer of UOB, remarked, “Amid complex global challenges, the ASEAN economies continue to be resilient and outpace global growth. UOB is committed to Southeast Asia for the long term and our multiple partnerships with government investment agencies will enable us to continue our role as an effective gateway for companies expanding across borders.”

9 Mr Chia Kim Huat, Regional Head, Corporate & Transactional Practice Group of Rajah & Tann, said, “We are honoured to be part of the ASEAN Conference right from its inception. This year’s focus is on driving deeper collaboration and strengthening partnerships across ASEAN, amidst geo-political tensions and rising protectionism. Together with our conference partners, we are committed to advancing regional integration and fostering sustainable growth.”

10 Mr Terence Ang, Partner & Head of Advisory of RSM, said, “At RSM, we firmly believe that collaboration is key to success. The ASEAN Conference provides us with a valuable opportunity to strengthen our relationships and partnerships, reaffirming our commitment to supporting Singaporean companies in making a global impact. This MOU is a testament to our dedication to this mission.”

11 The conference also included regional tracks focusing on Indonesia, Malaysia, and Thailand, which discussed the digital and sustainability landscapes in Indonesia, business and investment opportunities in Malaysia, and green investments in Thailand. Notable attendees included Indonesia and Thailand Ambassadors and Malaysia High Commissioner to Singapore, Indonesia Deputy Minister for Investment Mr Nurul Ichwan and Secretary General of Thailand Board of Investment Mr Narit Therdsteerasukdi.

12 The event attracted more than 500 government leaders and C-suite executives from across the region, affirming its status as a premier forum for advancing regional economic dialogue and partnerships.

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### **About the ASEAN Conference**

Launched in 2015, the ASEAN Conference is an annual signature event that brings together key decision makers from both the private and public sectors predominately in ASEAN to examine various business and investment-related topics with the vision to help the regional business communities tackle challenges, explore opportunities and concretise deals in ASEAN and beyond. Organised by Singapore Business Federation and jointly supported by United Overseas Bank, Rajah & Tann Asia and RSM Singapore as founding partners, the ASEAN Conference is a premium conference that features high-level speakers from Singapore and other ASEAN states to offer insights and contribute to the dynamic growth and development in ASEAN.

### **About Singapore Business Federation**

As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations. Nationally, SBF acts as the bridge between the government and businesses in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking. For more information, please visit: [www.sbf.org.sg](http://www.sbf.org.sg)