

**MINISTER LIM HNG KIANG VISITS VIETNAM FOR FIFTH
CONNECTIVITY MINISTERIAL MEETING
12 – 14 MARCH 2010**

1. Minister for Trade and Industry, Lim Hng Kiang, will be in Da Lat City, Vietnam, from 12 to 14 March 2010 to co-chair the 5th Singapore-Vietnam Connectivity Ministerial Meeting with Vietnam's Minister of Planning and Investment, Vo Hong Phuc. Minister Lim and Minister Phuc will jointly review the progress of the six sectors of cooperation under the Singapore-Vietnam Connectivity framework, namely, education and training, finance, information technology and telecommunications, investment, trade and services, and transportation.
2. The Connectivity framework is the key platform for economic cooperation between Singapore and Vietnam. Since its establishment in 2005, the Connectivity framework has seen good progress, with the implementation of a wide range of initiatives that build on each country's strengths and competencies for mutual economic benefits.
3. To date, the Connectivity framework has facilitated several significant Singapore private sector initiatives in Vietnam, such as the development of the Vietnam-Singapore Industrial Park in Hai Phong, the award of a licence for DBS Bank to set up a branch in Vietnam and more recently, the signing of a Memorandum of Understanding between Singapore Cruise Centre and Port of Danang for a strategic partnership in cruise tourism. As co-chairs of the Connectivity framework, Minister Lim and Minister Phuc will witness the MOU signing ceremony at the sidelines of the 5th Singapore-Vietnam Connectivity Ministerial Meeting in Da Lat City.
4. The Connectivity framework has also enabled the strengthening of public sector cooperation in all six sectors. For example, Singapore agencies have organised wide-ranging capacity building programmes in areas such as urban development, education and civil aviation for Vietnamese officials. Singapore agencies have also facilitated study visits and seminars to share Singapore's experience in areas such as ICT regulation and monetary policy with their Vietnamese counterparts.
5. During the visit, Minister Lim will also meet the Chairman of Lam Dong People's Committee, Huynh Duc Hoa, and Vice-Chairman of Danang City People's Committee, Phung Tan Viet.
6. Minister Lim will be accompanied by officials from the Ministry of Trade and Industry, Ministry of Transport, Singapore Tourism Board, International Enterprise Singapore, Economic Development Board, Monetary Authority of Singapore, and Infocomm Development Authority of Singapore.

7. Singapore and Vietnam enjoy strong bilateral economic relations. While bilateral trade declined 14% year-on-year to S\$13.4 billion in 2009, it rose 64% year-on-year in January 2010 with strong improvements across all sectors of trade. Singapore also remained Vietnam's 5th largest trading partner in 2009, whilst Vietnam moved up a notch to become Singapore's 14th largest trading partner. Singapore is also the 5th largest foreign investor in Vietnam in 2009 with investments in 776 projects worth US\$17 billion in 2009.¹

**MINISTRY OF TRADE AND INDUSTRY
11 MARCH 2010**

¹ As of 15 December 2009. Source: Vietnam Investment Review