

**TRADE & INVESTMENT MISSION TO JAPAN BY
THE HONOURABLE MIKE BAIRD MP
PREMIER OF NEW SOUTH WALES
17 - 20 MAY 2015
MISSION REPORT**

MISSION PURPOSE

Japan is one of the NSW Government's priority markets and NSW's largest export market. There is potential for further increase in trade and investment as result of the economic reforms being implemented by the Abe Government and the entry into force on 15 January 2015 of the Japan-Australia Economic Partnership Agreement (JAEPA). Consistent with the *NSW International Engagement Strategy (2013)*, the Premier's Mission to Japan aimed to:

- Promote the investment environment in NSW to Japanese government and business leaders
- Attract investment in the NSW infrastructure pipeline of projects
- Capitalise on the opportunities for NSW under the Japan-Australian Economic Partnership Agreement to grow exports of goods and services
- Progress our Sister State Relationship with Tokyo and support the 2020 Tokyo Olympics
- Grow two-way tourism between NSW and Japan
- Reinforce community and cultural ties between NSW and Japan.

MISSION DESCRIPTION

The NSW Premier visited Tokyo from the 17 to 20 May 2015 to meet with the following Government and Business Leaders:

- His Excellency Mr Yoshihide Suga, Chief Cabinet Secretary
- His Excellency Mr Yoichi Masuzoe, the Governor of Tokyo
- Mr Yoshihiro Seki, Parliamentary Vice Minister, Ministry of Economy, Trade and Industry
- Mr Tomohiro Yamamoto, Parliamentary Vice Minister, Ministry of Education, Culture, Sport, Science and Technology
- Mr Nobuyuki Hirano, President, Bank of Tokyo Mitsubishi UFJ
- Mr Yorihiro Kojima, Chairman, Mitsubishi Corporation and Vice President Japan Australia Business Cooperation Committee
- Mr Osamu Shinobe, President and CEO, Nippon Airways
- Mr Yasuyuki Kawasaski, Senior Managing Director, Sumitomo Mitsui Banking Corporation
- Mr Yoshiyuki Kasai, Chairman Emeritus, Central Japan Railway Company
- Mr Naohiko Baba, Managing Director and Chief Economist Japan and Ms Kathy Matsui, Managing Director, Chief Japan Strategist, Global Investment Research, Goldman Sachs Japan
- Mr Andrew Gauci, Managing Director, Lend Lease Japan
- Mr Bruce Miller, Australian Ambassador to Japan.

While in Tokyo the Premier hosted an investor reception with business leaders from Mitsubishi Corporation, Mizuho Financial Group, Mitsui and Co, Obayashi Corporation, Itochu Corporation, Sumitomo Metal Mining Company, Sumitomo Mitsui Trust Bank, Development Bank of Japan, JFE Steel Corporation, Electric Power Development and Idemitsu Kosan. The Premier also presented to over 100 business leaders at a breakfast event hosted by the Australia New Zealand Chamber of Commerce.

To build cultural ties between NSW and Japan the Premier visited the Meiji Jingu Shinto shrine in Tokyo and met the Manager for the Giants Baseball Team.

KEY OUTCOMES

1. Stronger NSW - Japan relationships

The Premier met with four senior Government leaders in Japan, including the Chief Cabinet Secretary and the Governor of Tokyo, to strengthen relationships between NSW and Japan and grow trade and investment opportunities.

The Premier signed an MOU with the Tokyo Metropolitan Government agreeing to support the Tokyo 2020 Olympic Games and to share knowledge in relation to sustainable and global city planning.

2. Generated interest in investment opportunities in NSW

The Premier promoted NSW as an attractive investment environment and discussed the pipeline of infrastructure projects with potential investors.

There was significant interest from Japanese investors in current NSW projects including:

- The Bays Precinct Urban Renewal
- WestConnex
- Sydney Metro
- Parramatta Light Rail
- Newcastle Light Rail and revitalisation
- Central to Eveleigh transformation
- Barangaroo redevelopment projects
- Rebuilding NSW projects.

The Premier discussed the NSW tendering process and actions the NSW Government was taking to reduce major project approval timeframes.

3. Export opportunities for NSW businesses

The Premier discussed opportunities under the Japan-Economic Partnership Agreement that came into effect on 15 January 2015 and promoted capabilities of NSW businesses in the financial services and agribusiness/food sectors.

4. Japan Strategy

The Premier promoted the NSW Government's Japan Strategy which sets priorities for NSW to continue to build our partnership with Japan.

DELEGATION

The Honourable Mike Baird MP
Premier of New South Wales

Accompanied by:

Mr Blair Comley PSM
Secretary
NSW Department of Premier and Cabinet

Mr Bay Warburton
Chief of Staff
Office of the Premier

Ms Susan Calvert
Executive Director, Office of International Engagement
NSW Department of Premier and Cabinet

Ms Olivia Suzanski
Media Adviser
Office of the Premier

Based in Japan:

Mr Geoff Walker
Trade and Investment Commissioner for Japan
New South Wales Government Office, Tokyo

Business Leaders:

The Honourable Warwick Smith AM
Chair NSW Export and Investment Advisory Panel

**TRADE AND INVESTMENT MISSION TO THE REPUBLIC OF KOREA BY
THE HONOURABLE MIKE BAIRD MP
PREMIER OF NEW SOUTH WALES
20-21 MAY 2015
MISSION REPORT**

MISSION PURPOSE

South Korea is one of the NSW Government's priority markets and an important trading partner for NSW. There is an opportunity to grow the trade relationship and increase Korean investment in Australia as a result of the entry into force on 12 December 2014 of the Korea-Australia Free Trade Agreement (KAFTA).

Consistent with the *NSW International Engagement Strategy (2013)*, the Premier's Mission to the Republic of Korea aimed to:

- Promote the investment environment in NSW to government and Korean business leaders
- Capitalise on the opportunities for NSW under the Korea-Australia Free Trade Agreement to grow exports of goods and services
- Reinforce community and cultural ties between NSW and South Korea.

MISSION DESCRIPTION

The NSW Premier visited Seoul on 20-21 May 2015 to meet with the following business and government leaders.

- His Excellency Mr Park Won Soon, Mayor of Seoul
- Mr Yoon Sang-Jick, Minister for Trade, Industry and Energy
- Mr Ahn Hank, CEO and President, Korea Investment Corporation
- Mr Jung Soo Hyun, President and CEO, Hyundai Engineering and Construction
- Dr Jung-Sik Koh, President and CEO, KORES
- Mr Park Jung-Keun, Executive President and Chief Overseas Business Officer, KEPCO
- Mr William Paterson, PSM, Australian Ambassador to the Republic of Korea.

The Premier also attended a NSW university Alumni reception, attended by more than 70 Korean business leaders in who studied at NSW universities.

The Premier attended a business briefing with the Board of AustCham Korea.

KEY OUTCOMES

1. Stronger NSW - Korean relationships

The Premier reinvigorated the Sister State Relationship between NSW and the Seoul Metropolitan Government, agreeing to:

- make linkages between the information technology sector in NSW and Seoul
- increase cooperation in the financial services sector
- increase education links, and
- develop a public service exchange program.

2. Promoted NSW expertise and capabilities and attracted interest in investment opportunities in NSW

The Premier briefed the Board of AustCham Korea and Korean business representatives who were alumni of NSW Universities.

At these business forums the Premier promoted increased awareness of NSW's strengths and capabilities in the following areas:

- The strength of the NSW economy
- The positive investment environment in NSW and the pipeline of projects
- Leadership in the financial services sector.

The Premier also held meetings with high level investors to promote investment opportunities in NSW and to encourage Korean companies to establish or increase their presence in NSW. The Premier discussed the NSW tendering process and actions the NSW Government was taking to reduce major project approval timeframes.

3. Korea Strategy

The Premier promoted the NSW Government's first ever strategy for engaging with Korea which will help NSW and the Republic of Korea capitalise on the opportunities arising from the Korea-Australia Free Trade Agreement.

DELEGATION

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Accompanied by:

Mr Blair Comley PSM
Secretary
NSW Department of Premier and Cabinet

Mr Bay Warburton
Chief of Staff
Office of the Premier

Ms Susan Calvert
Executive Director, Office of International Engagement
NSW Department of Premier and Cabinet

Ms Olivia Suzanski
Media Adviser
Office of the Premier

Based in Korea:

Ms Yoojin Kim
NSW Trade and Investment Director
Australian Trade Commission

Business Leaders:

The Honourable Warwick Smith AM
Chair NSW Export and Investment Advisory Panel

ESTIMATED COSTS FOR PREMIER'S MISSION TO JAPAN AND KOREA

ESTIMATED COSTS AND DETAILS OF TRAVEL

| | |
|---|---|
| Minister | The Honourable Mike Baird MP |
| Portfolio | Premier of New South Wales |
| Destinations(s) visited a) Countries b) Cities | a) Japan, South Korea b) Tokyo, Seoul |
| Dates of travel a) Departure date b) Return date | a) Saturday 16 May 2015 b) Friday 22 May 2015 |
| Number of official travel days | 7 |
| Number of accompanying a) Minister's staff b) Government officials | a) 2 b) 5 (2 travelling officials, 2 in-country officials, 1 business leader -self funded) |
| Accompanied by spouse a) in an official capacity b) in a private capacity | Nil |
| Costs | |
| Airfares a) Minister and Minister's staff b) Government officials | a) \$24,196.32 b) \$16,130.88 |
| Accommodation (includes any meals/incidentals charged to room) a) Minister and Minister's staff b) Government officials | a) \$5,553.80 b) \$3,712.57 |
| Official hospitality a) Minister and Minister's staff b) Government officials | a) Nil b) \$20,102.42 (6 DPC funded functions hosted by the Premier) |

| | |
|--|--|
| <p>Other expenses</p> <p>a) official gift presentation</p> <p>b) ground transport</p> <p>c) meals and refreshments</p> <p>d) trade promotional material & mission brochures;</p> <p>e) other miscellaneous costs to include</p> <ul style="list-style-type: none"> • interpreters • official photographers • business centre usage • meeting room hire • tickets to cultural event | <p>a) \$1,330.20</p> <p>b) \$11,412.52</p> <p>c) \$3,212.36</p> <p>d) \$4,031.26</p> <p>e) \$7,265.09</p> |
| <p>TOTAL estimated travel cost</p> | <p>\$96,947.42</p> |
| <p>Currency conversion rate</p> | <p>1 AUD = 95.69 (Japanese Yen)</p> <p>1 AUD = 864.776 (Korean Won)</p> <p>Date of conversion:</p> <p>20 May 2015 (Japanese Yen)</p> <p>21 May 2015 (Korean Won)</p> |

MEETING DISCLOSURE SUMMARY

Premier, and Minister for Western Sydney

Mission to Japan and the Republic of Korea - 17 May to 21 May 2015

| Date | Organisation/Individual | Purpose of Meeting |
|------------|--|--|
| 17/05/2015 | Major League Baseball, United States Tokyo Yomiuri Giants Baseball NSW | Tour of Tokyo Dome and meeting with the Manager Tokyo Yomiuri Giants. Discussion of increased cultural connections between NSW and Japan. |
| 17/05/2015 | Japan Railway Company (JRC) Central | Business meeting hosted by His Excellency Mr Bruce Miller, Ambassador to Japan. Discussion of transport and infrastructure opportunities in NSW. |
| 18/05/15 | Lend Lease, Japan | Discussion of NSW's Olympic expertise and opportunities to support Tokyo 2020. |
| 18/05/2015 | Goldman Sachs, Japan | Economic briefing and discussion of Japanese economy. |
| 18/05/2015 | Bank of Tokyo Mitsubishi UFJ (BTMU) | Discussion of investment opportunities in NSW. |
| 18/05/2015 | Mitsubishi Corporation Japan-Australia Business Cooperation Committee (JABCC) | Discussion of investment opportunities in NSW and relationship between NSW and Japan. |
| 18/05/2015 | Mitsubishi Corporation Mizuho Financial Group Sumitomo Metal Corporation Development Bank of Japan JFE Steel Corporation Sumitomo Mitsui Trust Bank Electric Power Development Company (J-Power) Idemitsu Kosan Mitsui & Co ITOCHU ANZ Japan | Investors' event to discuss investment opportunities in NSW and strengths of the NSW economy. |
| 19/05/2015 | 100 business leaders co-hosted with the Australia and New Zealand Chamber of Commerce in Japan | Business breakfast to discuss investment opportunities in NSW, strengths of the NSW economy and the Japan Australia Economic Partnership |

| Date | Organisation/Individual | Purpose of Meeting |
|------------|--|---|
| | | Agreement. |
| 19/05/2015 | All Nippon Airways | Discussion of two-way tourism between Japan and NSW. |
| 19/05/2015 | Sumitomo Mitsui Banking Corporation (SMBC) | Discussion of investment opportunities in NSW and strengths of the NSW economy. |
| 20/05/2015 | Hyundai Engineering & Construction | Discussion of investment opportunities in NSW and the strength of the NSW economy. |
| 20/05/2015 | Korea Investment Corporation | Discussion of investment opportunities in NSW and the strength of the NSW economy. |
| 20/05/15 | NSW universities alumni | Reception with approximately 70 former students of NSW universities. Discussion of education and increased links between NSW and Korea. |
| 21/05/15 | AustCham Korea Board of Directors | Discussion of investment opportunities in NSW and the Korea Australia Free Trade Agreement. |
| 21/05/15 | KORES | Discussion of investment opportunities in NSW and the strength of the NSW economy. |
| 21/05/15 | KEPCO | Discussion of investment opportunities in NSW and the strength of the NSW economy. |