

**TRADE AND INVESTMENT MISSION TO SINGAPORE AND MALAYSIA BY
THE HONOURABLE STUART AYERS
NSW MINISTER FOR TRADE, TOURISM, MAJOR EVENTS AND MINISTER FOR SPORT
29 NOVEMBER- 4 DECEMBER 2015
POST MISSION REPORT**

MISSION PURPOSE

Both Singapore and Malaysia are NSW Government priority markets and have potential for continued growth in two way trade. Consistent with the *NSW International Engagement Strategy (2013)*, the Minister's Mission to Singapore and Malaysia aimed to:

- Advance trade with priority ASEAN markets in sectors including fin-tech, education and infrastructure
- Attract investment into NSW from sovereign wealth funds and state-owned enterprises and high net worth individuals and companies
- Promote tourism to NSW from the ASEAN region
- Develop a stronger government-to-government relationship at a senior level with the governments of Malaysia and Singapore.

MISSION DESCRIPTION

Minister Ayres visited two cities, Singapore and Kuala Lumpur, over four days to promote trade and investment opportunities between NSW and Singapore and Malaysia.

MISSION BACKGROUND

The NSW International Engagement Strategy (2013) identifies 10 priority markets and aims to have high level visits to each of these markets each year to promote trade and investment. The Mission undertaken by the Minister included two priority markets, Malaysia and Singapore.

Regular engagement is central to the continued fostering of strong economic relationships with key markets. While both markets are strong bilateral trading partners with NSW, there is potential for enhancement of these trading relationships.

Singapore

The Minister for Trade visited Singapore on 30 November and 1 December to progress the NSW-Singapore government to government relationship and trade and investment at the highest level; to promote tourism to NSW and to observe best practice in sporting facility construction and operations.

While in Singapore, the Minister for Trade, Tourism, Major Events and Minister for Sport:

- met with Mr S Iswaran, The Singaporean Minister for Trade and Industry to progress discussions on sectors for collaboration and the compatibility of NSW and Singapore's corporate cultures.
- announced a two-year partnership between Destination NSW and Scoot Airlines by entering into a Memorandum of Understanding to increase Singaporean tourism to Sydney and NSW.

- undertook a visit to the Singapore Sports Hub to examine the operations of this state-of-the-art multi-function facility.
- met with key investors including Singaporean urban redevelopers.
- attended a fin-tech investor roundtable hosted by Austrade to promote NSW's investment pipeline with targeted institutional Singaporean investors with a demonstrated interest in investments in NSW.

Malaysia

The Minister for Trade visited Kuala Lumpur on 2 and 3 December to progress the NSW-Malaysia government to government relationship and trade and investment at the highest level; to promote tourism to NSW; to promote NSW's educational capacity and to engage in business meetings and core business events.

While in Kuala Lumpur, the Minister for Trade, Tourism, Major Events and Minister for Sport:

- met the Malaysian Minister for International Trade and Industry, Dato' Sri Mustapa Mohamed to progress discussions on opportunities arising from the Malaysian-Australia Free Trade Agreement (MAFTA) and the Trans Pacific Partnership (TPP) and to pursue opportunities arising from the establishment of the ASEAN Economic Community.
- conducted an education roundtable discussion with major universities representatives, alumni councils and education agents to promote NSW's educational capacity and Malaysia's need to enhance workforce skills and capabilities.
- Attended a business roundtable with senior business leaders to discuss Malaysia's key industry sectors of growth, to profile the strength of the NSW economy and promote NSW's capacity across the service industry.
- promoted tourism to NSW to airline partners and senior management from key travel agents.
- Undertook a site inspection and met with executives of the TRX Lifestyle Quarter, the largest urban redevelopment and regeneration construction project in Malaysia being jointly developed with Australian construction expertise by Lend Lease and Malaysia's IMDB Real Estate.
- promoted the opportunities in NSW to targeted Malaysian investors at a dinner hosted by the Australian High Commission,

KEY OUTCOMES

1. Further developed the NSW – Singapore and NSW – Malaysia relationships

The Premier met with senior government leaders including the Singaporean Minister for Trade and Industry and the Malaysian Minister for International Trade and Industry.

In **Singapore**, NSW will work with the Singapore to further explore areas for collaboration in the services sector.

In **Malaysia**, NSW will collaborate with Malaysia on assisting companies to maximise opportunities arising from MAFTA and the TPP.

2. Promote the NSW services sector

The Minister promoted NSW capability in the sectors financial tech, med tech and aged care sector.

3. Attract Singaporean and Malaysian investment

Follow up opportunities following the investor roundtables held in Singapore and Malaysia.

4. Increase the value of Singaporean tourism to NSW

The Minister signed a two-year partnership agreement with low cost carrier Scoot which will include multiple marketing campaigns to increase inbound tourism from Singapore to Sydney and NSW.

5. Promote NSW Education

Share learnings on Malaysian tertiary and vocational education and training needs to increase the NSW educational presence in Malaysia.

OFFICIAL DELEGATION

The Honourable Stuart Ayres MP
NSW Minister for Trade, Tourism, Major Events and Minister for Sport

Accompanied by:

Mr Simon Draper
Deputy Secretary
NSW Department of Premier and Cabinet

Mr Sahil Prasad
Senior Policy Advisor
Office of the Hon Stuart Ayres MP

Based in Singapore:

Ms Cherrilyn Neo Jones (Singapore only)
Director, NSW Trade & Investment Commissioner for Singapore
Australian Trade Commission (Austrade) Office, Singapore

Based in Kuala Lumpur:

Mr Reuben Foong (Malaysia only)
Director, NSW Trade and Investment for Malaysia
Australian Trade Commission (Austrade) Office, Kuala Lumpur

ESTIMATED COSTS AND DETAILS OF TRAVEL

Minister	The Honourable Sturt Ayres MP
Portfolio	Trade, Tourism, Major Events, Sport
Destinations(s) visited a) Countries b) Cities	a) Singapore, Malaysia b) Singapore, Kuala Lumpur
Dates of travel a) Departure date b) Return date	a) Sunday 29 November 2015 b) Friday 4 December 2015
Number of official travel days	
Number of accompanying a) Minister's staff b) Government officials	a) 1 b) 1
Accompanied by spouse a) in an official capacity b) in a private capacity	N/A
Costs	
Airfares a) Minister and Minister's staff b) Government officials	a) \$7,573.96 b) \$3,926.98
Accommodation (includes any meals/incidentals charged to room) a) Minister and Minister's staff b) Government officials	a) \$3,517.81 b) \$1,185.07
Official hospitality a) Minister and Minister's staff b) Government officials	a) Nil b) \$1,273.00
Other expenses a) Official gift presentation b) Ground transport c) Meals and refreshments d) Interpreter e) Printing e) Other miscellaneous costs	a) \$434.50 b) \$1,495.30 c) \$207.81 d) Nil e) \$224.27 e) Nil
TOTAL estimated travel cost	\$19,838.70
Currency conversion rate	1AUD = 1.03SGD Date of conversion 1 December 2015 1 AUD – 3.08 MYR Date of conversion: 3 December 2015

MEETING SCHEDULE

Date	Organisation	Purpose
30/11/2015	DFAT/Austrade <ul style="list-style-type: none"> Australian High Commissioner to Singapore Australian Senior Trade Commissioner to Singapore 	Market Briefing
30/11/2015	Lend Lease Asia Holdings <ul style="list-style-type: none"> Mr Rod Leaver, CEO 	Infrastructure opportunities in Singapore
30/11/2015	Fintech Roundtable with Fintech Consortia and Venture Capitalists <ul style="list-style-type: none"> Ms Carmen Yuen, Executive Director, Vertex Ventures Ms Monica Tsai, Senior Director, Singtel Innov 8 Mr Rob Findlay, Founder, NextBank Mr Ben Bert-Jan van Essen CEO & Founder, Dragon Wealth Mr Gerben Visser, Director, The Singapore FinTech Consortium 	Investment opportunities in NSW
30/11/2015	Urban Redevelopment Lunch with Singaporean Investors <ul style="list-style-type: none"> Mr Manohar Khatani, Deputy Group CEO, Ascendas, Singbridge Mr Teo Tong How, Chairman and Managing Director, Hong How Group Holdings Mr Peter John Eilding, Managing Director, Royal Group Holdings 	Investment opportunities in NSW
30/11/2015	M&L <ul style="list-style-type: none"> Mr Michael Kum, Chairman Ms Jocelyn Kim, Executive Director 	Investment opportunities in NSW
30/11/2015	Government of Singapore <ul style="list-style-type: none"> Mr S Iswaran, Minister for Trade and Industry 	Economic overview of Singapore Sectors for collaboration
30/11/2015	Temasek International <ul style="list-style-type: none"> Mr Stephen Forshaw, Managing Director, Australia & New Zealand 	Investment opportunities in NSW
30/11/2015	AusCham Business Reception Ms Annette Tilbrook, Executive Director	Investment opportunities in NSW
1/12/2015	Far East Organisation <ul style="list-style-type: none"> Ms Koh Kah Sek, CFO, Far East Organisation Arthur Kiong, CEO, Far East Hospitality 	Investment opportunities in NSW
1/12/2015	Scot Airline <ul style="list-style-type: none"> Mr Campbell Wilson, CEO 	Sign an agreement between Destination NSW and Scot Airline to increase Singaporean tourism to NSW
1/12/2015	Tourism Luncheon <ul style="list-style-type: none"> Mr Campbell Wilson CEO, Scot, Travel agent executives 	Tourism campaigns to NSW
1/12/2015	Singapore Sports Hub <ul style="list-style-type: none"> Mr Rob Abernethy, Deputy Managing Director Mr Phoi Kwok Eng, Director, Sport Singapore 	Facilities development, management and site tour
2/12/2015	Lend Lease Malaysia <ul style="list-style-type: none"> Mr Dinesh K Nambiar, Managing Director and Head of Country Mr Stuart Mendell, Managing Director, TRX Lifestyle Quarter of the Tun Razak Exchange 	Facilities development, management and site tour
2/12/2015	DFAT/Austrade <ul style="list-style-type: none"> Australian High Commissioner to Malaysia Australian Senior Trade Commissioner to Malaysia 	Market Briefing
2/12/2015	<ul style="list-style-type: none"> Dato' Sri Mustapa Mohamed, Malaysian Minister for International Trade and Industry 	MAFTA TPP

		ASEAN Economic Community
2/12/2015	Tourism Lunch with airline partners and travel agent executives	
2/12/2015	KWAP • Mr Enick wan Kamaruzaman bin wan Ahmad, CEO	Investment opportunities in NSW
2/12/2015	Austrade Business Dinner with industry leaders and investors • Ms Norsamsida Hassan, Head of Infrastructure, Private Markets, Employee Provident Fund • Ms Ooi Lee Ping, Director Group Marketing, Federal Hotels International • Mr Saiful Bahri Hassan, Vice President, Private Equity, KWAP • Y Bhg Dato' Tan Sri Ong Leong Huat, Chairman, OSK Holdings Berhad • Y Bhg Dato' Dr Jacob Thomas, Chairman, Ramsay Sime Darby Health Care • Y Bhg Dato' Yeoh Soo Min, Executive Director, YTL Corporation Berhad	Trade & investment opportunities in NSW
3/12/2015	Education Roundtable with university and VET representatives • Ms Karen Welsh, Education Counsellor, Australian High Commission in Malaysia • Ms Jennifer Tan, Education Manager, Austrade, Malaysia • Ms Soon Choo Chua, UNSW International Relations Manager, Malaysia and Brunie • Ms Angeline Tan, Manager Student Services QEAC • Prof. Glenda Crosling, Dean of Quality, Sunway University • Ms Nicole Lim, Vice President, The Malaysian Australian Alumni Council • Captain Mohammad Faiz Kamaludin, President, Astronautical Association of Malaysia, Newcastle University Alumnus • Mr Benny Toolseram, International Relationships Coordinator, South East Asia, UTS International • Dr Deborah Priest, Principal, Australian International School Malaysia • Mr Ajay Rao, Country Director Malaysia, IDP Education • Australian Dept. of Education in Malaysia • • University representatives, UNSW & UTS • Major education agents • Malaysia, Australia Alumni Council • Australian International School of Malaysia • Education Sub Committee of the Malaysia Australia Business Council	Raising the profile of NSW Education in Malaysia Malaysia's need to enhance workforce skills and capabilities.
3/12/2015	Malaysia Australia Business Council business roundtable luncheon • Mr Leigh Howard, Chairman • MABC Executive Members	Investment opportunities in NSW
3/12/2015	Maybank • Dato' Muzaffar Hisham. CEO	Investment opportunities in NSW