



19 February 2021

SIAC Signs Memorandum of Understanding with the Suzhou Industrial Park Administrative Committee

The Singapore International Arbitration Centre (**SIAC**) is pleased to announce that it has entered into a Memorandum of Understanding (**MOU**) with the Suzhou Industrial Park Administrative Committee (**SIP**) today to promote international arbitration as a preferred method of dispute resolution for resolving international disputes.

Under the MOU, SIAC and SIP will work together to jointly promote international arbitration to companies, businesses and investors in Suzhou for the resolution of their cross-border disputes. Further, the parties will set up the SIAC Suzhou (Arbitration) Working Group to exchange information and ideas on the development of international arbitration, and to discuss existing and potential avenues for collaboration to promote international arbitration. Upon SIP's request, SIAC will share information on trends and experiences relating to international arbitration with SIP from time to time.

SIP will procure the entry of SIAC into the official list of recommended institutions of the Yangtze River Delta Overseas Investment Promotion Centre, and introduce SIAC to companies, businesses and investors in SIP for their outbound investments, and provide support for, and assist to invite key members of the local business community to attend and participate in, any major event organised by SIAC in Suzhou.

A launch ceremony was held in Suzhou Industrial Park on the same day to commemorate the establishment of the SIAC Suzhou (Arbitration) Working Group. Mr Xu Kunlin, Secretary of CCP Committee of Suzhou, and Mr Chua Teng Hoe, Consul-General of Consulate-General of the Republic of Singapore in Shanghai attended this ceremony.

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新加坡国际仲裁中心和苏州工业园区管理委员会签订合作备忘录

新加坡国际仲裁中心（“新仲”）在此欣然宣布，新仲和苏州工业园区管理委员会（“苏州工业园区”）于今日签署了旨在推广国际仲裁作为解决跨境争议优选方式的合作备忘录（“备忘录”）。

根据《备忘录》，新仲和苏州工业园区将共同向苏州的公司、企业和投资者推广国际仲裁以解决跨境争议。此外，双方将共同设立“新加坡国际仲裁中心苏州工作委员会”，旨在交流关于国际仲裁最新发展的信息和理念，商议现存及潜在的合作渠道，以推广国际仲裁。应苏州工业园区的要求，新仲将不时与苏州工业园区分享有关国际仲裁发展的相关信息、趋势及经验。

苏州工业园区支持将新仲纳入长三角境外投资促进中心的官方推荐机构名录，并向苏州工业园区内有意进行境外投资的企业推介新仲，对新仲在苏州举办的主要活动提供支持，并且协助邀请本地商界的主要人士出席和参与。

同日，“新加坡国际仲裁中心苏州工作委员会”的揭牌仪式在苏州工业园区隆重举行。苏州市委书记许昆林先生、新加坡驻上海总领事馆总领事蔡箴合先生出席了揭牌仪式。

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