



27 May 2019

SIAC Signs Memorandum of Understanding with the Shanghai International Arbitration Center

The Singapore International Arbitration Centre (SIAC) is pleased to announce that it has entered into a Memorandum of Understanding (MOU) with the Shanghai International Arbitration Center (SHIAC) to promote international arbitration as a preferred method of dispute resolution for resolving international disputes.

The MOU was signed on 24 May 2019 at the inaugural Singapore-Shanghai Comprehensive Cooperation Council meeting, by Ms Lim Seok Hui, Chief Executive Officer of SIAC, and Mr Ma Yi, Vice Chairman and Secretary-General of SHIAC. The signing was witnessed by Mr Heng Swee Keat, Deputy Prime Minister and Minister for Finance, Singapore; Mr Ying Yong, Mayor of Shanghai; Mr Edwin Tong, Senior Minister of State for Law and Health, Singapore; and Mr Xu Kunlin, Vice Mayor of Shanghai.

Under the MOU, SIAC and SHIAC will work together to jointly promote international arbitration to serve the needs of businesses. SIAC and SHIAC will co-organise conferences, seminars and workshops on international arbitration in China and Singapore, and will invite key members of their local arbitration community to attend and participate in major events organised by SIAC in Shanghai or by SHIAC in Singapore.

Both institutions will, upon request and where appropriate, provide recommendations of arbitrators to each other, and will, upon request, conduct training programmes for each other's staff.

Mr Ma Yi, Vice Chairman and Secretary-General of SHIAC, said, "Singapore and Shanghai are both leading international financial and legal services hubs. We are confident that this MOU will provide a springboard for both institutions to jointly develop "best-in-class" dispute resolution services in response to the evolving needs of users in China and other Belt & Road economies."

Ms Lim Seok Hui, CEO of SIAC, commented, "We are delighted to be entering into this partnership with SHIAC, and look forward to further strengthening our ties with key stakeholders in the Chinese legal and business communities through this collaboration, to make international arbitration the preferred mode of dispute resolution for Chinese parties."

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