



**24 August 2018**

## **SIAC Signs Memorandum of Understanding with the Shenzhen Court of International Arbitration**

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

The MOU was signed at the 9th Singapore-Guangdong Collaboration Council meeting on 24 August 2018, by Ms Lim Seok Hui, Chief Executive Officer of SIAC, and Dr Liu Xiaochun, President of the Shenzhen Court of International Arbitration. The signing was witnessed by the Co-Chairmen of the Council, Singapore Minister for Education Ong Ye Kung and Guangdong Governor Ma Xingrui.

Under the MOU, SIAC and SCIA will work together to jointly promote international arbitration to serve the needs of businesses. SIAC and SCIA will hold an annual joint signature event on international arbitration in either China or Singapore. In addition, the institutions will also co-organise conferences, seminars and workshops on international arbitration in China and Singapore. Both institutions will, upon request and where appropriate, provide recommendations of arbitrators to each other. Pursuant to the MOU, SCIA will also extend the use of its hearing facilities at preferential rates for SIAC arbitrations that are held in China.

By working together, SIAC and SCIA can share their expertise and networks to better support the development of the Guangdong-Hong Kong-Macau Greater Bay Area and help connect the Greater Bay Area with the rest of Asia and the rest of the world.

Dr Liu Xiaochun, President of the Shenzhen Court of International Arbitration, said, “We are confident that the MOU will provide both institutions with an enhanced platform to extend our outreach efforts to existing and potential users of international arbitration in China and Belt and Road economies, across a range of industry sectors including construction, infrastructure, energy, maritime and finance.”

Ms Lim Seok Hui, CEO of SIAC, commented that “This MOU represents a key milestone in our commitment and ongoing efforts to work closely with SCIA and other Chinese arbitral institutions to promote international arbitration to Chinese investors, companies and businesses as the preferred mode of dispute resolution for the resolution of cross-border commercial and investment disputes, particularly in the context of the Belt and Road Initiative.”

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