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## Inaugural Business China Awards Recipients



### **Business China Enterprise Award** **China-Singapore Suzhou Industrial Park**

#### **Background**

China-Singapore Suzhou Industrial Park (SIP) was founded on 26 Feb 1994, and formally broke ground on 12 May of the same year. Its major physical developer is China-Singapore Suzhou Industrial Park Development Group Co., Ltd (CSSD), a joint venture of the Chinese Consortium and Singapore Consortium.

Joint Presenter:



Suzhou is an important city with long history and rich culture in China. It is situated at the intersection of the coastal economic belt and Yangtze economic belt, with a convenient and highly efficient transportation network. Its social and economic development is filled with much vitality. Suzhou's abundant human resource and the quality workforce are ranked in top positions in China. It is one of the most favourable locations for foreign investments.

Supporting Media:



At the startup of the project, CSSD injected a total amount of investment of USD100 million with a registered capital of USD50 million, in which, Singapore consortium invested USD32.50 million which amounts to 65% and China consortium invested USD17.50 million that accounts for 35%. In 1996, the investment increased to USD300 million. In 2001, an adjustment was made to the investment proportion of China and Singapore, making the Chinese party taking the responsibility as the major shareholder. By August 2005, CSSD completed the capital enlargement and injection.

Suzhou Industrial Park covers a jurisdiction area of 288 square kilometers, in which an area of 80 square kilometers is for the Sino-Singapore cooperation. The vision of SIP is to develop into an internationally competitive hi-tech industrial park, and an innovative and ecological



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new township of modernization, internationalization and informatization.

### Achievements

Suzhou Industrial Park is regarded as the largest economic and technology cooperation project between China and Singapore. It is the first industrial park project between Singapore and China. This project has attracted many investors from North America, Europe, Oceania, Japan, Singapore and other Asian countries. During the past 16 years, SIP has stood to various tests and finally realized rapid growth.

Joint Presenter:



One of the achievements benefiting both sides is the "software" transfer, which refers to the sharing of Singapore's successful public administration and economic management experience with SIP so that they can formulate pro-business policies, and govern with transparency and efficiency.

Supporting Media:



By 2009, more than 2,200 Chinese officials have attended the training programs held in Singapore. The major results of successful adaptation of Singapore's "software" include providing investors with a clean and beautiful environment, high quality infrastructure, a "Lean, Unified and Efficient" management structure and many advantages.



SIP has made significant contributions to Suzhou economic development as it is referred to as one of the fastest growing and most competitive industrial development zones in the world. Well-developed transportation networks are built that connects Suzhou to other regions of China.

This enhancement together with the efficient logistics and customs clearance, high quality education and innovation systems and abundant human resources help to turn SIP into a vibrant working and living place. At the same time, this project has also made useful exploration of China's reform and successful format of international cooperation.



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Besides accomplishing high standards in planning & design, infrastructure construction and investment promotion of the Sino-Singapore Cooperative area, CSSD has also actively expanded outward and involved in various types of business activities that are beneficial to both Singapore and China, which further strengthen the bilateral relationships. This includes primary land development, real estate development, public utilities and other multi investments such as property management, project agent, and others.

Joint Presenter:



Benefits achieved from the real estate development business consist of the development of high quality real estate projects, like residential projects – Landmark Skylight, Lakeside City, Jinling Yuan and others; commercial projects – Lucky City, He Shun Commercial Plaza and others. These projects act as important profit generating source and approach to promote the development of SIP, achieving both economic and social benefits.

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CSSD is also developing a 4km<sup>2</sup> Ecological Science Hub in the northern part of SIP, which will be shaped into an energy-saving, waste-reducing, environment-friendly eco demonstration area. CSSD and Suzhou-Suqian Industrial Park have reached an agreement to jointly develop a commercial and residential area of 2 km<sup>2</sup>. Furthermore, CSSD is seeking other development possibilities within the Jiangsu province.

All these efforts will indeed further promote the brand value of Sino-Singapore cooperation and the successful experience of SIP will be practiced in a wider field.

### **Financial / Economic Highlights**

In the past 16 years, SIP has introduced, absorbed and applied Singapore experience and obtained fruitful results. It grows from an industrial park to a pilot ecological park and then to current new city district featuring ecological civilization. In this sense, it explores a new-type industrialization path by integrating technological innovation,



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recycling economy, energy conservation and environment-friendly industries.

In the year of 2009, SIP achieved a GDP of RMB112 billion. Local ordinary income reached RMB10.75 billion. The total amount of imports and exports was USD51.28 billion, of which USD24.16 billion was from exports.

Joint Presenter:



In addition, the annual increase of major economic indicators of Suzhou Industrial Park reached 30%. It handed in a total of more than RMB130 billion in tax revenues, and utilized foreign investment totaled USD17 billion.

Supporting Media:

