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MEDIA RELEASE

SCCCI, ACCCIM, and UOB Forge Strategic Partnership to Boost Cross-Border Business Collaboration and Investments in the Johor-Singapore Special Economic Zone and Southeast Asia

1. On 16 January 2025, the Singapore Chinese Chamber of Commerce and Industry (SCCCI), the Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM), and UOB signed a landmark Memorandum of Understanding (MOU) to bolster cross-border business collaboration and investment, tapping into opportunities in Southeast Asia, with a particular focus on Singapore, Malaysia, and the Johor-Singapore Special Economic Zone (JS-SEZ).
2. Southeast Asia is poised to become the world's fourth-largest economy by 2030, with a projected combined GDP of US\$4.5 trillion. Recognising the region's immense potential, this collaboration aims to leverage the complementary strengths of SCCCI, ACCCIM, and UOB to promote cross-border strategic collaborations, facilitating business and investment opportunities as well as enhancing regional connectivity in the JS-SEZ, between Singapore and Malaysia, and beyond to Southeast Asia.
3. The JS-SEZ, a key highlight of this initiative, epitomises the potential for strategic economic partnership and enhanced economic integration between Singapore and Malaysia. By strengthening inter-linkages and connectivity, enhancing value proposition and generating good employment opportunities, the JS-SEZ is set to become a beacon of cross-border collaboration in the region.
4. Under the MOU, SCCCI and ACCCIM will collaborate to:
 - Promote opportunities: Identify and promote business, trade, and investment opportunities in Southeast Asia, Singapore, Malaysia and the JS-SEZ to their respective members and the wider business community.
 - Facilitate collaboration: Foster and facilitate collaborative investment opportunities and projects involving their respective members in Southeast Asia, Singapore, Malaysia and the JS-SEZ.

Complementing SCCCI and ACCCIM, UOB will offer the following financial and advisory services:

- Financial solutions: Offer comprehensive financial services, such as loans to support working capital and capital expenditures, cash management needs which include settlement accounts and cash pooling for cross border activities as well as investment banking for merger, acquisition or joint venture to facilitate SCCCI and ACCIM members looking to establish or expand their operations in Singapore, Malaysia, within the JS-SEZ, and beyond to Southeast Asia.
- Advisory services: Provide customised market entry and in-market advisory services to SCCCI and ACCIM members to help them navigate the financial and operational aspects of establishing presence in Singapore, Malaysia and specifically within the JS-SEZ, and beyond to Southeast Asia.

5. To achieve these objectives, SCCCI, ACCIM and UOB will jointly organise a range of activities, including visits, conferences, networking events, and propose new initiatives to achieve the stated objectives. These initiatives aim to connect businesses with opportunities, enhance cross-border collaborations, and advocate for business-friendly policies. This latest initiative amplifies the momentum of the Joint Steering Committee for Cooperation and Consultation established by SCCCI and ACCIM in January 2024 to strengthen collaboration between the business community of Singapore and Malaysia.

6. Mr. Kho Choon Keng, President of SCCCI said: “This collaboration exemplifies the spirit of partnership that reinforces and complements the efforts of the government to drive economic progress. Together with ACCIM and UOB, we endeavor to unlock the vast opportunities presented by the JS-SEZ and Southeast Asia, providing our members with the connections, resources and financial solutions needed to thrive in a dynamic business environment.”

7. Datuk Ng Yih Pyng, President of ACCIM said: “This collaborative MoU demonstrates our commitment to forge closer cooperation and strategic partnerships between three parties to maximise benefits for our members and customers. This would unlock new avenues for businesses, fostering sustainable investment growth in 11 diverse sectors as promoted in the JS-SEZ. Amongst these include electronics and electrical products, energy, logistics, food security, tourism and digital economy.”

8. Mr. Wee Ee Cheong, Deputy Chairman and CEO, UOB, said, “UOB is committed to fostering strategic collaboration with SCCCI and ACCIM to support business success and advance regional growth. By partnering with government agencies and trade associations, we enable companies to navigate the complexities

of the diverse ASEAN landscape. With an extensive regional footprint and deep local knowledge, UOB is well-positioned to support enterprises in seizing opportunities and achieving sustainable growth across both sides of the Causeway, and throughout ASEAN.”

9. This strategic partnership demonstrates a collaborative and synergistic step towards unlocking the vast potential of JS-SEZ and Southeast Asia. By combining resources, expertise, and networks, SCCCI, ACCCIM, and UOB would contribute towards strengthening the economic and business development of Singapore and Malaysia.

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About Singapore Chinese Chamber of Commerce & Industry

Established in 1906, the Singapore Chinese Chamber of Commerce & Industry (SCCCI) is an internationally renowned business organisation and the apex body of the Chinese business community in Singapore. It is the founder of the biennial World Chinese Entrepreneurs Convention, a global business convention. It plays a key and pro-active role in representing the interests of the local business community.



The SCCCI has a membership network comprising 5,000 corporate members and has more than 150 trade association members, representing over 40,000 companies including large financial and business organisations, multinational corporations, government-linked companies, and small and medium enterprises from a wide spectrum of trades and industries. These members together provide vast resources and opportunities which enable the SCCCI to develop an influential global Chinese business network for business, education, culture and community development. In return, they share a strong sense of pride and identity together and benefit immensely from the SCCCI's membership services, facilities and activities.

For more information, please visit www.sccci.org.sg

About the Associated Chinese Chambers of Commerce and Industry of Malaysia

The Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCIM) is the national level organization of the Chinese chambers of commerce and industry in Malaysia.

Founded on 2 July 1921, ACCIM has 17 Constituent Members located separated in the 13 states and Federal Territories of Malaysia. Direct and indirect membership of all Constituent Members are well over 110,000, representing Malaysian Chinese companies, individuals and trade associations in particular and the Chinese business community in general. Membership of ACCIM includes Eminent Members, Associate Members and more than 8,000 young entrepreneurs.

ACCIM's representation in various consultative meetings and taskforce organized by the key Government Ministries and agencies underscores its participation in the nation's socio-economic and business developments. ACCIM also formed strategic partnerships with the counterparts in ASEAN countries, North Asia, Canada, Australia as well as several countries from Europe, Middle East, South America and South Asia.

For more information, please visit <https://accim.org.my/en/>

About UOB

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.



For nearly nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer’s unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.