



PRESS RELEASE

For immediate use

MOU signed between AmCham Singapore and the National Center for APEC

*MOU set to deepen the reach and impact of APEC
with the American business community in the region.*

March 17, 2023, SINGAPORE - The American Chamber of Commerce in Singapore (AmCham Singapore) hosted its first Balestier Series event of the year with Mr. Heng Swee Keat, Deputy Prime Minister and Coordinating Minister for Economic Policies earlier today.

The Balestier Series hosts distinguished Singaporean leaders who address AmCham members on subjects of significance. Launched in 2014, AmCham's Balestier Series celebrates two centuries of economic and commercial exchange between Singapore and the United States. The Series is named after Joseph Balestier, the first consul to Singapore for the United States who served from 1837 to 1852.

Please read DPM Heng's speech at <https://www.pmo.gov.sg/Newsroom/DPM-Heng-Swee-Keat-at-AmCham-Balestier-Series-2023>

During the event, AmCham Singapore and National Center for APEC (NCAPEC) signed a Memorandum of Understanding (MOU) that formalized its ongoing relationship. The MOU comes as the U.S. is the host economy for APEC and AmCham Singapore celebrates its 50th year anniversary in Singapore.

The MOU aims to deepen the reach and impact of APEC with the American business community and recognizes AmCham Singapore as its preferred partner in the region with a series of meetings and events including the upcoming AmCham Singapore-NCAPEC Regional Economic Conference on May 2, 2023.

In her remarks at the event today, Monica Hardy Whaley, President, NCAPEC said, "This MOU with AmCham Singapore is about deepening the reach and impact of APEC with the American business community in the region. AmCham Singapore holds a signature position in the region as the nexus of thinking and dialogue that goes beyond bilateral considerations and considers a range of broader regional strategies and contexts."

Dr. Hsien-Hsien Lei, Chief Executive Officer of AmCham Singapore said, "The MOU builds on the ongoing and successful relationship that AmCham Singapore has with the National Centre for APEC. In addition to

formalizing our relationship in the year that the United States will be the host nation of the APEC Summit, it will provide a platform for closer cooperation between the business communities in the U.S. as well as its partners in the Asia Pacific region.

We look forward to delivering on the commitments made in the MOU and we thank DPM Heng Swee Keat; U.S. Ambassador to Singapore Jonathan Kaplan and Elisa Mallis, Vice Chairman of the AmCham Board of Governors & APAC, Managing Director & VP, Center for Creative Leadership (CCL) for witnessing this momentous occasion”.

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About NCAPEC

The National Center for APEC (NCAPEC) is a U.S. business association dedicated to advancing private sector policy priorities in the dynamic Asia-Pacific region.

NCAPEC works closely with its membership of approximately 50 U.S. Fortune 500 companies to create opportunities to engage with key policy makers to discuss the trade, investment, and regulatory issues that impact the growth and development of the Asia-Pacific region. NCAPEC also collaborates with business associations in other APEC economies to build broad private sector coalitions to bolster the impact of our efforts.

NCAPEC furthers its mission of facilitating dynamic public-private sector dialogue within the Asia-Pacific through its subsidiary, Pacific Summit Resources (PSR). PSR provides organizers of international, executive-level events, and business summits in the Asia-Pacific with a wide range of advisory services including program development, sponsor recruitment, marketing, and logistical support.

<https://ncapec.org/>

About AmCham Singapore

Established in 1973, the American Chamber of Commerce in Singapore (AmCham Singapore) is the largest and the most active international business association in Singapore and Southeast Asia, with over 6,000 members representing over 600 companies.

Our Chamber comprises 12 industry-specific committees: five sectoral and seven functional. AmCham is a forward-thinking, business-progressive association. Our mission is to create value for our members by providing advocacy, business insights, and connections. Our membership includes American companies and Singaporean and third-country companies with significant U.S. business interests.

AmCham is an independent, non-partisan business organization. Our goal is to provide the information and facilitate the access and connections that give members insight into the local, regional, and global operating environment, enhance their four professional capabilities, and enable them to make well informed business decisions.

www.amcham.com.sg

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