

## **MEDIA ADVISORY:**

### **Opening Ceremony of SCCCI Live Streaming Studio & MOU Signing Ceremony**

Singapore Chinese Chamber of Commerce & Industry (SCCCI) held the Opening Ceremony of SCCCI Live Streaming Studio & MOU Signing Ceremony, on the 12 February 2021. Mr Chan Chun Sing, Minister for Trade & Industry, graced the opening ceremony at Trade Association Hub (TA Hub) and witnessed the signing of MOU between SCCCI and 5 Trade Associations (TAs).

#### **“Reset” to the New Normal**

The COVID-19 pandemic has created severe global economic disruption and caused irrevocable changes in the business landscape. With large scale business events and trade fairs no longer viable, video conferencing and online sales via live streaming on social media platforms are becoming the new normal. Hence, with funding from the “Local Enterprise and Association Development (LEAD)” programme, SCCCI set up a Live Streaming Studio at TA Hub to help Trade Associations and Chambers (TACs) to overcome the limitation of the current pandemic. This enhances the interactions between TACs and businesses, as well as assists enterprises in accelerating their pace of transformation to tap into new opportunities and markets brought about by live streaming.

#### **New Business Model in the Making**

Converted from existing shared facility space in TA Hub, the SCCCI Live Streaming Studio is equipped with necessary online and network facilities. The equipment is also mobile, allowing users to have the flexibility to hold an event in the studio or at any of the spaces within TA Hub. This will allow more Singapore brands to overcome geographical limitations and access the China market even from Singapore. One way is through the Singapore Import Pavilion in Shanghai, which was launched by SCCCI last November, by virtually showcasing and selling their products online from Singapore. The Singapore Import Pavilion at the Greenland Global Commodity Trading Hub (G-Hub) in Shanghai showcases 200 products from 35 Singapore brands. These participating brands will be promoted to the vast China market by influencers through various popular live streaming e-commerce and social media platforms.

Live streaming on social media platforms, companies can reach out to its target audiences in various graduation from physical, to interactive Zoom and Youtube videos.

In addition, enterprises could target analyse the consumer behaviour of its customers and sharpen their marketing strategy.

### **Sharing and building with our Community**

In an effort to broaden and popularise the use of live streaming, SCCCI signed MOU with 5 Organisation/TAs, namely, Business China, Singapore Malay Chamber of Commerce & Industry (SMCCI), Singapore Indian Chamber of Commerce & Industry (SICCI), Singapore Food Manufacturers' Association (SFMA), and Textile and Fashion Federation (Singapore) (TaFF). TACs play an important role in helping businesses tackle the challenges brought by the pandemic and in driving digital transformation. Hence, TACs should also review their operating models and enhance their strengths in order to assist enterprises to grow stronger, while enterprises adjust their business models and strategies to adapt to changes in the new normal.

Representatives of the TAs which participated in the MOU signing, shared their views:

“As an economic & cultural bridge linking the world and China, and as a connector and catalyst for Singapore-China collaborations, Business China is excited by the opportunities that this new facility at SCCCI can offer to enable the meeting of minds across space. Marching along with technology's advancement in a dynamic time like this is imperative for our companies' and nation's long term competitiveness.”

**Ms Tin Pei Ling**  
Business China CEO

“SMCCI is heartened by this opportunity to collaborate with our fellow TACs, in this project. The Shared Webcast Facility will allow the Chamber to expand its digital reach to business owners while also further elevating the Chamber's digital transformation efforts.”

**Mr Farid Khan**  
SMCCI President

“The shared webcast facility at TA Hub to help TAs move their key events and meetings online is an innovative effort championed by SCCCI. They have been magnanimous in extending this platform to other TACs and I wish them good success in delivering this much needed service. We certainly value this kind gesture and would certainly support them by hosting our events and activities on this platform which is timely and affordable. Wishing them a great start to 2021.”

**Dr. T. Chandroo**  
SICCI Chairman

“Echoing SCCCI’s move into uplifting the capabilities of our enterprises as well as creating more business opportunities through the digital space, the Singapore Food Manufacturers’ Association (SFMA) remains committed to encourage our food manufacturers to digitalise and leverage digital tools such as live streaming through the various social media platforms and channels. SFMA shall continue exploring all initiatives to further encourage our food manufacturers to innovate, internationalize and leverage new channels of opportunities for business growth.”

**Mr David Tan**  
SFMA President

“This facility is timely as much of the interactions has moved online. This will help TaFF to continue to engage its community and for the brands to market their products online.”

**Mr Wilson Teo**  
TaFF President

This year also marks SCCCI’s 115<sup>th</sup> anniversary. Since the Chamber was founded in 1906, it went through hardships together with compatriots from all ethnic groups, all of whom witnessed and participated in Singapore’s nation-building. SCCCI will continue to work hand in hand with the people of Singapore, the business community and TACs, for Singapore’s continued prosperity and development.

### **Stepping into the Brave New World**

With Singapore’s recent signing of the Regional Comprehensive Economic Partnership (RCEP) agreement, the UK-Singapore Free Trade Agreement (UKSFTA), the UK-Singapore Digital Economy Agreement (DEA) negotiations that will commence this year, and the Pacific Alliance-Singapore Free Trade Agreement (PASFTA) that is expected to be

implemented this year, trade and cooperation between Singapore and several major economies around the world will be further deepened. This includes promoting cross-border digital connectivity and accelerating the booming growth of e-commerce in the region. The launch of the SCCC Live Streaming Studio will help bring more business opportunities for local enterprises.

The SCCC Live Streaming Studio is expected to host at least 50 events ranging from Annual General Meetings, hybrid meetings, product launches and more, in the first year.

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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 SCCC has a membership network comprising 5,000 corporate members and has more than 160 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 SCCC 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 SCCC's membership services, facilities and activities.