慧眼中国 FUTURECHINA SINGAPORE

FutureChina Global Forum 2022

Theme: Stability Amidst Turbulence

0830	Registration
0900-0915	Welcome Remarks by Chairman
0915-0930	Opening Session by Guest of Honour – Deputy Prime Minister and Minister for Finance, Lawrence Wong
0930-0945	Address by Special Guest from China – Vice Governer of the Jiangsu Provincial People's Government Fang Wei
0945-1040	Opening Plenary Discussion – Stabilising and Enabling Economies Amidst Geopolitical Turbulence China is increasingly engaged in a multidimensional great power contest that encompasses economic, political, ideological, military, and technological facets with the US. Its relations with Europe have also sharply deteriorated over Russia's war on Ukraine and other trade concerns. It seems like the post-World War II order that has dominated geopolitical affairs for more than 70 years is increasingly fragile. To further compound matters, the protracted Russian war on Ukraine is threatening global economic growth by exacerbating supply and demand tensions, and damaging consumer sentiment. Against this turbulent geopolitical backdrop and the raging coronavirus pandemic, global inflationary pressures have mounted due to disrupted supply chains, and surging food and energy prices. To fight inflation, the US Federal Reserve announced its biggest interest rate hike since 1994, sending further shocks to the global economy. Despite the rising geopolitical turmoil, China has a strong role to play in driving global economic recovery. As the first major economy to recover from the pandemic, it contributed almost a quarter of the world's economic growth in 2021. China now prioritises stability as its central economic goal and strives for more inclusive growth. Beijing has explicitly stated that it will be pursuing a modest 5.5% GDP growth. It has also laid out a long list of supportive measures during the Two Sessions (Lianghui) meetings to ease concerns over its GDP growth. However, with the Omicron wave spreading in China, there are now concerns over the economic slowdown caused by its zero-Covid policy. There are also questions about the lingering impact of Beijing's 2021 crackdowns on Chinese tech giants, education, entertainment, and property. The opening plenary hopes to examine these big questions which will provide an informational background for the rest of the forum's discussion. Speakers: • Randall S. Kroszner, Deputy Dean for Executive Programs and Norman R. Bobins Professor of Economics, Chicago Booth • Bilahari Kausikan, Chairman, Middle East Institute, National University of Singapore • Danny Quah, Li Ka Shing Professor in Economics, Lee Kuan Yew School of Public Policy, National University of Singapore • Eric Xun Li, Founder and Managing Partner, Chengwei Capital • Jia Qing Guo, Director of the Institute for Global Cooperation and Understanding, Peking University Moderator: • Henry Yin, Business News Anchor, CNA
1040-1055	Networking Tea Break
1055-1145	Plenary Discussion on Trade – Picking up the pieces and building a resilient supply chain The COVID-19 pandemic posed unprecedented disruption to global supply chains as countries closed their borders and scrambled to contain the virus. There are concerns that China's dynamic-zero policy may send the already vulnerable global supply chains

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<tr><td></td><td colspan="2">over the tip. The Russia-Ukraine war compounded supply chain troubles in critical sectors, including agriculture, automotive, energy, and food. Sweden and Finland's decision to join the NATO could possibly worsen global turbulence.

Rising prices in critical sectors due to supply chain issues threaten to undo Southeast Asia's efforts in post-pandemic recovery. As countries grapple with clogged ports, expensive cargo capacity and emergency shipments, the need for a structural reform to restore a stable global supply chain has arisen. Options frequently explored by companies include diversifying supply chains, onshoring and nearing shoring options. However, such strategies may only partly address these challenges.

This plenary aims to analyze supply chain issues with an economic lens and discuss ways in which countries and businesses may pick up the pieces and rebuild a stable supply chain amidst global turbulence. By extension, the plenary will also discuss the impact and benefits of the numerous trade pacts which have come under light recently.

What are the new supply chain issues that businesses face in East Asia, particularly SEA? How should businesses circumvent such problems and restore a resilient supply chain?

Speakers:
• Kerry Mok, President & CEO, SATS
• Helen Wong, Group CEO, OCBC Bank
• Atul Chandna, APAC Supply Chain Leader, Ernst & Young
• Chen Wei Dong, Research Institute Director, Bank of China
• Robin Lo, CEO (Indonesia), J&T Global Express Limited

Moderator:
• Lee Huay Leng, Editor in Chief, Chinese Media Group, SPH Media</td></tr>
<tr><td></td><td colspan="2">Breakout Sessions in parallel</td></tr>
<tr><td>1145-1235</td><td>Breakout Session 1A
Capital bifurcation: Role of Chinese FDI in Southeast Asia

Although investment activity in Southeast Asia shrank across the spectrum over the past two years due to the pandemic, FDI inflows provide the largest source of external finance in Southeast Asian economies. For instance, ASEAN received US$70 billion in new investments in 2020, despite the weak global economy. According to the 2020 UNCTAD Investment Trends Monitor, it was the largest FDI inflow of any emerging market region. The reopening of economies and export resilience exports helped ASEAN GDP growth rebound strongly in Q1 2022. With the ongoing rivalry between US and China, it is little wonder that Southeast Asia is increasingly attractive to foreign investors. The region is recognised as an area of increasing geostrategic importance with political, economic, and strategic power shifting steadily towards the region.

The industries driving ASEAN's growth in the recent years are cloud, data hub, digital economy, consumer goods and services, renewable energy, and infrastructure. China,</td><td>Breakout Session 1B
Looking beyond China's 20th Party Congress – Economic Outlook and Opportunities

As the world's second largest economy, China accounted for over 18 percent of the global economy and achieved 8.1 percent in real GDP growth in 2021. Although growth is projected to slow to 5.5 percent this year, China's growing economy is still an important source of global demand. The rebalancing of the Chinese economy will create new opportunities for businesses and investors. China is also a growing influence on other developing economies through trade, investment, and technological innovation. More importantly, China is central to important global and regional development issues, such as climate change, health, and poverty. The issue of climate change cannot be solved without China's engagement. Hence, the world is watching the 20th Party Congress with bated breath.

Throughout 2021, Beijing has implemented various domestic policies to create a fairer economy and society by addressing</td></tr>
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	as a leading investor in Southeast Asia, has an important role to play in ASEAN's continuing economic growth. By the end of 2020, six out of the top 20 countries in China's outward FDI stock were from Southeast Asia, namely Singapore, Indonesia, Malaysia, Laos, Thailand, and Vietnam. ASEAN and China have grown to be more interconnected over the past three decades. Catalysed by the RCEP, greater trade and investment flows are expected to bring more opportunities for ASEAN and Chinese companies alike. This breakout session aims to analyze and compare the role of Chinese FDI in Southeast Asia vis-à-vis FDI from the rest of the world, particularly the US. It will also feature Chinese business leaders insights on opportunities and challenges that Southeast Asian presents and how their companies have thrived in the region. Speakers: • Benjamin Quek, Deputy President / Head of Business Banking, OCBC Wing Hang Bank (China) Limited • Shen Peng, Founder & CEO, Waterdrop Inc. • Kathy Chen, Managing Partner & CFO, Softbank China Venture Capital Moderator: • Li Xin, Vice President, Caixin Media	income inequality and perceived social ills stemming from capitalism and unchecked growth. This has resulted in regulatory crackdowns in industries such as private education, technology, and entertainment. The central government also introduced the Dual Circulation Strategy (DCS) as an important element of China's new economic model, which aims to shield the country from global volatility and pivot the Chinese economy toward greater self-reliance. At the same time, China also retains its stringent stance against the pandemic despite most other countries easing up restrictions as part of the 'dynamic zero' COVID-19 policy. China's 20th Party Congress is the most important political event of the decade since Chinese President Xi Jinping assumed power in 2012. On the political front, it has been widely expected that he will seek an unprecedented third term. On the socio-economic front, Beijing had pledged to pursue policies, both domestic and external, that ensures stability amid global uncertainty during the annual Two Sessions (i.e.: China's annual parliamentary meetings) in March. Therefore, on the socio-economic front, the 20th Party Congress is likely to continue prioritizing domestic policies that create a more egalitarian society where more people can benefit from China's rapid economic growth. This breakout session seeks to examine the economic outlook and opportunities that investors and businesses can expect from China's 20th Party Congress. Speakers: • Tan Kong Yam, Professor of Economics at the Nanyang Technological University, Deputy Chairman of APS Asset Management (China) • Chen Gang, Assistant Director (Policy Research), East Asia Institute, NUS • Jin Keyu, Associate Professor of Economics, London School of Economics and Political Science Moderator: • Chia Kim Huat, Regional Head, Corporate & Transactional Group, Rajah & Tann Singapore LLP
1235-1350	Lunch	

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<tr><td>1350-1440</td><td colspan="2">Plenary Discussion on Technology for Economic Stability –
Building a Fairer Society in China: Impact on Tech Companies and Beyond

Chinese Internet companies are a key source of employment in the country and rake in 20 percent of the total net profits of China's top 500 companies. However, the Chinese technology sector experienced a shrill wcake-up call to play a bigger role in building a fairer society last year. As the Chinese regulatory environment underwent drastic structural changes, some of China's largest tech companies were met with unprecedented regulatory demands from the central government. In response to Beijing's call to redistribute wealth and build a fairer society, Chinese tech giants have generously embraced philanthropy since late 2021.

The challenges faced by the Chinese technology sector began in late 2020 with the eleventh-hour suspension of Ant Group's highly anticipated initial public offering. The new regulations overturned entire business models in extreme cases, such as the private tutoring industry. High-profile tech companies were disciplined for anti-trust violations. The structural change in Chinese regulatory environment has ripple effects on the domestic economy and even the region. For instance, the new regulations also imposed a demanding compliance burden, particularly in data securities, on platform companies that may want to list their shares on overseas stock exchanges. However, battered by the Omicron variant, Beijing relaxed its regulatory campaign on the technology sector to stimulate the Chinese economy.

This plenary seeks to unpack the cascading impact of the Chinese regulatory changes on tech giants in China and their foray into this region.

Speakers:
• KK Pan, VP & GM JPAC, Oracle Netsuite
• Long Chen, Co-founder & Partner, Plenum
• David Su, Founding Managing Partner, Matrix Partners China
• Lew Chuen Hong, Chief Executive, Infocomm Media Development Authority

Moderator:
• Anthony Tan, Managing Director, MOH Holdings</td></tr>
<tr><td rowspan="2">1440-1530</td><td colspan="2">Breakout Sessions in parallel</td></tr>
<tr><td>Breakout Session 2A
Navigating the Blue Ocean of Metaverse

The metaverse opens new frontiers for businesses, developers, and investors in many ways. In China, "Metaverse" has become a buzzword in the recent years. Chinese technology companies have begun testing the water with investments in the virtual reality (VR) and augmented reality (AR) segment and the development of metaverse apps. Chinese investors are seriously working virtual reality (VR) and augmented reality (AR) capabilities into their business models and product offerings, and businesses are developing software and hardware for these technologies. While China's tech sector has been experiencing a governmental policy crackdown, domestic VR and AR businesses have so far been unaffected. According to a Chinese media report, as many as 16,000 metaverse-related trademark applications have been filed in China, prompting authorities to warn against abuse of the trademark application process.</td><td>Breakout Session 2B
Businesses Navigating Turbulent Waters of Tech Competition

Under the Trump administration between 2017 and 2021, the US government has implemented a series of measures against Chinese high-technology companies in its efforts to level the playing field for US tech companies. In addition to sanctions, those policies include restrictions on talent training in STEM fields as well as regulations to protect key cutting-edge technologies. However, the imposition of export controls on Chinese companies has often produced adverse effects on American companies downstream in the supply chain. Nevertheless, China is currently leading the US in certain tech fields, particularly Artificial Intelligence (AI).

The current Biden administration has primarily kept in line with the Trump-era punitive China trade policies. For instance, more than 60 Chinese companies were</td></tr>
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	The unbridled development in the metaverse has led to industry giants from across the East-West divide to come together to form the Metaverse Standards Forum to foster development of interoperability industry standards. This session seeks to examine Chinese regulations of the metaverse and their impact on the development of metaverse in China and this region. It also hopes to provide more insights on possible opportunities, challenges and security issues as the metaverse develops in the coming years. Speakers: • Chris Chong, CEO, Retail & Workspace at CapitaLand (Singapore & Malaysia) • Suji Yan, Founder and CEO, Mask Network • Deng Chao, Managing Director, HashKey Capital Moderator: • Li Yi, Assistant Professor, School of Computer Science and Engineering, Nanyang Technological University	added to the US Entity List in 2021. Furthermore, the Russia-Ukraine conflict and intensifying geopolitical tensions is playing a major role in the hardening of political will against responsible competition. However, the complexity and resilience of the US-China trade relations offer some hope for the future as the bilateral trade sector still exhibits strong interdependence in general. As a growing region, ASEAN will have the leverage to negotiate better terms from this complex relationship. For instance, Singapore is collaborating with both US and China on AI. ASEAN can be the AI gateway through China-ASEAN collaborations in R&D and talent development. This session seeks to shed light on the latest development in tech competition around the world as well as its impact on regional companies. It also seeks to unpack possible opportunities brought about by the strong interdependence between the US and China. Speakers: • Nikhil Eapen, CEO, Starhub • Sherie Ng, Managing Director, Singapore & Malaysia, Google Cloud • Huang Wei, Founder, Chairman, and CEO, GDS Holdings Ltd Moderator: • Lennon Tan, Group Chairman, Adera Global
1530-1545	Networking Tea Break	
1545-1625	Enhancing Societal Security in a Turbulent World through Sustainability Keynote Speeches Keynote speaker (1) – Dr Koh Poh Koon (30mins) Senior Minister of State for Sustainability and the Environment and Manpower Keynote Speaker (2) – Liu Shijin Vice Chair of the Economic Affairs Committee of CPPCC, Chief Chinese Advisor of China Council for International Cooperation on Environment and Development	
1625-1715	Breakout Sessions in parallel	
	Breakout Session 3A Green Innovation Economies around the world have passed major stimulus programmes to address the COVID-19 pandemic and promote sustainable recovery initiatives. With sustainability investment accelerating the push toward green sustainable industries, green innovation is fast becoming a critical driver for economic growth. Green innovation encompasses products, processes, services,	Breakout Session 3B Green Financing in Asia Climate change currently poses one of the greatest systemic risks to the global economy. The scale of investments required in the green finance and technology sectors to place the global economy on a path to low-carbon, sustainable growth is beyond the capacity of any public pursuit. As Asia contributes to half of the global emission and global

	and technologies that minimizes environmental damage and ensures that natural resources are used in the most effective way possible to meet customer expectations while remaining competitive on the market. Studies have shown that the development of a regional green economy in Southeast Asia has not kept pace with other regions such as the European Union. Developing ASEAN's green economy could provide as much as US$1 trillion in annual economic opportunities by 2030. China can play a major role in working with ASEAN towards green innovation. Building on past successes in renewable energy production and electric vehicles, China is striving for global leadership in green technologies and sustainable solutions. Since 2020, Beijing has implemented various policies and adjusted industrial structures to promote green innovation. For instance, Shenzhen, one of China's green finance pilots, has requested mandatory environmental risk disclosure for all financial institutions. In mid-2021, the United Nations Development Programme conducted a survey of 117 enterprises operating in China, 94.9% confirmed they incorporated the Sustainable Development Goals (SDGs) into their corporate action plans. This breakout session seeks to provide insights on the new developments and trends in green innovation in China and Southeast Asia. It also explores attitudes of businesses towards green innovation practices as well as the opportunities available. Speakers: • Chen Wei Hao, General Manager (Singapore), China Communications Construction Company Limited (International) • Perry Lim, Executive Director, Royal Golden Eagle Group • Lu Bing Bing, Chief Executive Officer, Shanghai Hydrogen Propulsion Technology Moderator: • Peter Goh, Vice President (Solutions), EDPR Sunseap	population, China and ASEAN play a crucial role in accelerating the green transformation. With changing consumer mindsets behind the drive for sustainability in the corporate world, an increasing number of companies and businesses have integrated Sustainable Development Goals (SDGs) into their business model. More Chinese and ASEAN banks have also started investing in sustainability efforts, holding themselves to stringent ESG standards. However, a lack of standardisation behind ESG disclosures and data have been obstructing the effectiveness of its investment principles. This breakout session aims to examine the latest trends in green finance and analyse the different countries' approach towards green investment. Speakers: • Esther An, Chief Sustainability Officer, City Developments Limited • Darian McBain, Chief Sustainability Officer, Monetary Authority of Singapore • Tommy Xie, Head of Greater China Research & Strategy, OCBC Bank • Sir Danny Alexander, Vice President for Policy and Research, Asian Infrastructure Investment Bank • Ai Hao, Assistant General Manager, Bank of China Singapore Moderator: • Ignatius Lim, Senior International Adviser, Shell Eastern Petroleum
1715-1830	Cocktail reception	
1830-2200	Gala Dinner/Fire-Side Chat with Senior Minister of Singapore, Coordinating Minister for National Security, Mr Teo Chee Hean Moderator: • Robin Hu, Vice Chairman Asia and Operating Partner, Temasek	