



REPUBLIC OF KENYA

**STATEMENT BY H. E. PRESIDENT WILLIAM
RUTO, CGH, FOLLOWING A BILATERAL
MEETING WITH H.E. LEE HSIEN LOONG,
PRIME MINISTER OF THE REPUBLIC OF
SINGAPORE**

MAY 18TH, 2023

STATE HOUSE, NAIROBI

Your Excellency, Lee Hsien Loong, Prime Minister of the Republic of Singapore

Honourable Members of Delegation

Distinguished Guests

Good afternoon,

1. I take this opportunity to welcome Your E and your delegation to Kenya. On behalf of the Government and people of Kenya, please feel at home.
2. Your Excellency, I know that COVID-19 delayed your visit to Kenya as originally scheduled, but I thank you for making this first visit. Kenya is happy and proud to host you. Your presence is a strong gesture of the friendship between Kenya and Singapore.
3. The Prime Minister and I have had a fruitful engagement during which we discussed how we can work together with Singapore to develop a mutually beneficial strategic partnership, in a dynamic and competitive global marketplace. 4. We have agreed to develop a long-term strategic partnership between our countries anchored on finance and ICT.
4. We have discussed the potential of the Nairobi International Financial Centre (NIFC) serving SubSahara Africa, particularly eastern and central regions on green financing. Singapore's successful experience and best practices is an asset to this venture.
5. Additionally, the Prime Minister and I discussed Singapore's support towards targeted investments through Government



to Government and public private partnership projects, to augment our efforts in ensuring Nairobi gains its place as a reputable international financial centre, with a focus on carbon credit financing.

6. Digitisation of the economy and Government services in all sectors is an enabler for the Bottom-Up Economic Transformation Agenda. We want to run an efficient and paperless economy and society. A collaboration between Kenya and Singapore, who have a history of innovation, is key, hence the inclusion of the ICT sector in the strategic partnership between our countries. 8. I am happy to inform you that H. E. Loong and I witnessed the signing of the three Memoranda of Understanding (MOU) on ICT, which will facilitate cooperation on cybersecurity, digitization of government services, ICT capacity building, among other items.
7. 9. We also signed another MOU on Skills Development to facilitate collaboration in human resource capacity building for civil servants and students, particularly in specific areas that need to support sustainable socio economic development priorities.
8. 10. We have also agreed that the Bilateral Investment Treaty signed between our nations on 12th June 2018 be immediately operationalised. We further directed our respective ministers to conclude negotiations on the Agreement on Avoidance of double taxation within the shortest time possible, as we believe this will spark and grow trade and investment between Kenya and Singapore.
9. 11. We have also agreed to actively explore methods of acquiring knowledge and support from Singapore's highly prosperous housing model. Kenyans are currently engaged in the housing debate, with approximately 6.5 million



people lacking affordable and decent housing. Singapore has one of the most successful stories on matters of public housing. The PM has informed me that 85% of all Singaporeans live in decent and affordable public housing. Their journey did not start overnight, it begun 60 years ago, around the same time we established our Housing Policy. They took some hard decisions and made some sacrifices where they undertook mandatory savings, and the results are there for everyone to see. We are 60 years late in taking this bold step. As a result, our country is infamous for having some of the largest informal settlements that number in excess of 1,100 slums. I don't want us to postpone this agenda any further and thus I'm asking Kenyans to make the sacrifices by saving into the housing fund so that 60 years from now we can also have a similar success story.

10. 12. We have invited Singapore's private sector to consider investment opportunities in our transport and logistics sectors. We have also explored the potential of Singapore becoming a gateway for Kenya's agricultural products to the ASEAN region.
11. 13. The Prime Minister and I share the view that climate change represents the greatest existential threat to the survival of mankind and collective and cooperative action by all governments is of utmost importance.
12. 14. It is for this reason that I shared the objectives of the forthcoming African Climate Summit, which Kenya will host in September this year. The summit will cohere a common African position for COP 28 including an articulation of climate finance and climate investment solutions for climate action. This will propel the continent from a passive victim to an active participant in climate change solutions. Prime Minister Loong has expressed his support for the Summit.



13. 15. On this urgent issue of Climate Change, our Ministers have signed an MOU on Carbon Credit Collaboration, which provides a framework for the trading of carbon credits between our two countries in line with the stipulation of the Paris Agreement. The Agreement also provides for the exchange of information, knowledge, best practices and capacity building on carbon credits, plus collaboration on projects which reduce greenhouse gas emissions.
14. 16. Prime Minister Loong and I also agreed on the urgent need to reform both the global Peace and Security infrastructure as well as the multilateral financial architecture to ensure that these institutions are equitable, fair and fit for purpose in responding to the multifaceted global challenges.
15. 17. Kenya and Singapore will continue to work closely on areas of mutual interest. We have shared with His Excellency Prime Minister Loong Kenya's contribution to regional peace initiatives. Additionally, I shared Kenya's position on the need to reform the UN Security Council to make it more inclusive and reflective of the current global order and dynamics. It is important for like-minded countries like Kenya and Singapore to support the position.
16. 18. On the status of the UN Office in Nairobi (UNON), Prime Minister Loong and I agreed that the renovation and expansion of facilities to match other UN Offices globally is welcome. The upgraded facility will accommodate at least 9,000 conference delegates at any meeting. Singapore will support this position in discussions at the UN, in New York.
17. 19. In conclusion, Prime Minister Loong and I committed to having an annual high -level meeting/consultation on our collaboration in the financial services and ICT sectors. The



Financial sector will focus of Climate Financing while ICT will centre on digitisation of the economy, including raising the capacity of Micro, Small and Medium-sized Enterprises (MSMEs,) to make them more efficient and incorporate them into the formal economy. These core areas form the basis of our strategic partnership for the benefit of the peoples of Kenya and Singapore.

Thank You, Your Excellency.

