



8TH
SINGAPORE DIALOGUE ON
**SUSTAINABLE
WORLD
RESOURCES**

 **SINGAPORE INSTITUTE
OF INTERNATIONAL AFFAIRS**

Positioning Agribusiness and Forestry for the Future: Turning Risk into Opportunity



Conference Highlights
25 May 2021

Keynote Speakers

Ms. Grace Fu

Minister for Sustainability and the Environment,
Republic of Singapore

Mr. Suharso Monoarfa

Minister for National Development Planning,
Republic of Indonesia

Panellists

Panel: Nurturing Nature – Restorative Approaches to Decarbonisation

Dr. Ayu Dewi Utari

Secretary, Peat and Mangrove Restoration Agency
(BRGM), Republic of Indonesia

Dr. Koh Lian Pin

Director, Centre for Nature-based Climate Solutions,
National University of Singapore

Mr. Mikkel Larsen

Group Chief Sustainability Officer, DBS Bank

Panel: Sustainability Demands – Bridging Consumers and Producers

Mr. Pratheepan Karunakaran

Executive Director, Apical

Mr. Agus Purnomo

Managing Director, Sustainability and Stakeholder
Engagement, Golden Agri-Resources

Mr. Pasquale De Micco

Policy Officer, Directorate-General for Taxation and
the Customs Union, European Commission

Moderators

Associate Professor Simon Tay

Chairman, Singapore Institute of International
Affairs and Associate Professor, Faculty of Law,
National University of Singapore

Dr. Nirarta Samadhi

Country Director, World Resources Institute
Indonesia



The Singapore Dialogue on Sustainable World Resources

The Singapore Dialogue on Sustainable World Resources (SDSWR) is the Singapore Institute of International Affairs (SIIA)'s flagship Sustainability event. The SDSWR facilitates dialogues between governments, the private sector, experts and NGOs, to help drive the transition of ASEAN towards sustainability. First held in 2014, following the severe transboundary haze event in 2013, the SDSWR has a special focus on transboundary haze and the agribusiness and forestry sectors. From this, the SDSWR has explored the need for green supply chains, finance and investment, and links to climate change impacts. It has become a premier platform in Singapore for policymakers, business leaders and NGOs to share knowledge and best practices, and to socialise national and corporate commitments towards a more sustainable ASEAN. The SDSWR also seeks to foster the development of cross-sector collaborations and, via media coverage, raise awareness about sustainability issues among the wider public.

The dialogue typically attracts about 300 high-level participants. Past keynote speakers have included ministers from Indonesia, Malaysia and Singapore. Panel discussions have included CEOs of major multinational corporations, financial institutions, investors, and leading global experts.

8th SDSWR: **Positioning Agribusiness and Forestry for the Future: Turning Risk into Opportunity**

The 8th SDSWR was held in May 2021, as the world and our region continued to battle the COVID-19 pandemic. While there were many negatives from the pandemic, there has also been a positive development in the growing recognition that the global community must urgently and effectively address the climate crisis. Another positive response has been the call for a green reset so that countries, societies, and economies emerge not only stronger, but better and greener. This emergent agenda is not only for governments but also for the private sector, which is now expected to address economic, social, and environmental concerns in tandem with business.

While many things need to be done across different sectors of the economy and society of ASEAN countries, the urgency is especially felt in the agribusiness and forestry sectors. There is now greater recognition that the protection, management, and restoration of the region's highly biodiverse natural ecosystems are key to decarbonisation as well as to economic development. But achieving this will require a reversal of the current trends. In the span of just 20 years, forests across Southeast Asia have gone from being net carbon sinks to being net emitters, due largely to the rapid expansion of agriculture. On the other hand, the agribusiness and forestry sectors contribute significantly to Southeast Asian economies and support millions of livelihoods. Solutions are emerging to better enable the industry to align with a "green recovery" from COVID-19 and turn climate-related risks into opportunities.

Companies with sustainable practices can now be more easily distinguished and rewarded by consumer markets, thanks to innovations in finance, technology, and regulation. Green investment opportunities have also arisen around nature-based climate solutions which are now recognised as a necessary component of carbon reduction strategies. With multiple ASEAN countries evaluating ways to price and trade carbon, nature-based solutions can support the creation of carbon markets, a promising area for regional collaboration to benefit green and sustainable economic growth.

In his welcome remarks, the SIIA Chairman, Associate Professor Simon Tay, noted the importance of regional cooperation. He explained that achieving sustainability goals should not be a solely domestic affair. He instead advocated for an “ASEAN Climate Community” where countries can harness the potential of cross-border synergies to maximise regional cooperation towards net-zero. He highlighted Singapore’s commitment towards becoming the “leading centre for green finance and carbon market services in the ASEAN region”, and emphasised that more needs to be done to encourage greater adoption of nature-based solutions across the region. In this endeavour, the efforts towards stopping the transboundary haze must not only continue, but gain momentum and broader support from the links to climate change and the need for nature conservation.

Nearly 400 delegates registered for the virtual conference. There was good representation by upstream and downstream companies in the agribusiness and forestry sectors, major financial institutions, corporates across various industries, regional governments, and NGOs. The event received substantial coverage from local and regional media, with 16 mentions including by prominent outlets such as Antara News, Bangkok Post, Channel NewsAsia (CNA), Info Sawit, The Business Times, and The Straits Times.

The 9th SDSWR is being planned for mid-2022 to maintain the momentum of building sustainable practices in ASEAN. Panel discussions may continue the conversation from the 8th SDSWR on regional carbon financing, as well as the linkages between nature-based solutions and addressing fires and haze.

The SIIA would like to acknowledge and thank our sponsors who have contributed to the success of the Dialogue: Gold Sponsor – Temasek Foundation, Silver Sponsor – Royal Golden Eagle, and Bronze Sponsors – Golden Agri-Resources, and Musim Mas.



Opening Keynote and In-Conversation with Minister Grace Fu: Forging Green Growth Pathways for ASEAN

Speaker

Ms. Grace Fu

Minister for Sustainability and the Environment, Republic of Singapore

Moderator

Associate Professor Simon Tay

Chairman, Singapore Institute of International Affairs and Associate Professor, Faculty of Law, National University of Singapore



“Addressing sustainability requires governments to operate in uncharted territories, identify and testbed new technologies, re-design cities for greater resilience and smaller carbon footprints, and deploy roadmaps that partner corporate and people sectors for action.”

Ms. Grace Fu
Minister for Sustainability and the Environment, Republic of Singapore

The COVID-19 pandemic has brought opportunities for countries to chart pathfinding approaches to address climate change and sustainability while balancing economic growth. As economies recover from the pandemic, it is crucial to grasp this opportunity and align efforts towards a sustainable recovery. Climate change is a global problem that requires global solutions. In line with this, Ms. Grace Fu, Minister for Sustainability and the Environment, Republic of Singapore, shared that Singapore has launched its Green Plan 2030, which is a whole-of-nation movement to realise a net-zero emissions aspiration and advance the national agenda of sustainable development.

The role of governments has evolved over the years. While governments used to maintain a strictly regulatory role, they are now also expected to be a source of funding and policy guidance, to ensure a level playing field for all businesses to thrive. In particular, governments must support certain investments which are long-dated and require a long period of incubation. One example is supporting R&D efforts, a long-dated and high-risk investment that few companies are able to risk their capital for.

“The agribusiness and forestry sectors view decarbonisation as an opportunity to pivot toward greener and more sustainable operations. Green financing can help accelerate the transition.”

Ms. Grace Fu

Minister for Sustainability and the Environment, Republic of Singapore

Private-public partnerships can foster a pioneering spirit through encouraging ground-up efforts, allowing a variety of companies to participate in a green recovery. Governments can pool resources and co-develop solutions with companies, financial institutions, academia, and NGOs. At the same time, the private sector should adopt a long-term perspective in business development and consider risk factors, such as climate change, that are likely to affect them in the long run. As the region becomes more interconnected and globalised, trust in the system, and in each other’s ability to deliver on commitments, is critical to address global problems.

Beyond domestic action, cooperation among ASEAN neighbours is crucial to scale up conservation and restoration efforts, and for the respective countries to achieve their sustainability and climate goals. Singapore has expressed commitment to work with its neighbours to explore new approaches to sustainability and realise a cleaner energy future. Working together on nature-based solutions can provide a good foundation for further climate cooperation and collaboration. Bilateral conversations should be developed to establish initial working relationships, and these conversations can extend to multilateral discussions.

Southeast Asia has the potential to generate large volumes of carbon credits from regional reforestation projects and mangrove ecosystems. Ms. Fu affirmed that Climate Impact X (CIX), a carbon exchange to be established by DBS Bank, SGX, Standard Chartered, and Temasek, would contribute towards tackling deep-seated problems related to the conservation of natural landscapes. CIX would initially focus on carbon credits generated through nature-based solutions, with the NUS Centre for Nature-based Climate Solutions (CNCS) estimating that the preservation of tropical forests alone can generate US\$46 billion worth of carbon credits annually. CIX would also support Singapore’s green finance ambitions, and the Monetary Authority of Singapore’s initiatives to grow sustainable investments and anchor green capabilities from financial institutions and sustainability service providers.

Keynote Address

Speaker

Mr. Suharso Monoarfa

Minister for National Development Planning,
Republic of Indonesia



“In this changing world, [we see] the importance of cooperation at [the] global level, especially among ASEAN countries, to scale up conservation and restoration. We can build a collaborative platform to facilitate knowledge sharing and learning between experts, development practitioners, government, and other related stakeholders.”

Mr. Suharso Monoarfa

Minister for National Development Planning, Republic of Indonesia

In his address, Mr. Suharso Monoarfa, Minister for National Development Planning, Republic of Indonesia, noted the need to strengthen market demand for sustainability-produced agricultural commodities. Indonesia has put in place plans to address sustainability issues within the agricultural sector, reflected at the national level in the National Medium Term Development Plan 2020-2024. Piloting the sustainable jurisdictional approach for palm oil has demonstrated cooperation among all stakeholders, aligning economic, social, and environmental interests.

At the local level, sustainable forest management in Indonesia has been encouraged by the National Economic Recovery Programme scheme. This has resulted in more Indonesians undertaking activities including mangrove rehabilitation, which not only benefits the environment but also improves community welfare. Investments are also important in expediting the transition to green energy and a low carbon economy. Economic recovery without clear funding for low-carbon outcomes could escalate human and economic risks in the long term, and potentially threaten the social fabric of future generations. Finally, Mr. Monoarfa reiterated that as countries work towards decarbonisation of their economies, the importance of regional and global cooperation cannot be overstated.

Panel: Nurturing Nature – Restorative Approaches to Decarbonisation

Panellists

Dr. Ayu Dewi Utari

Secretary, Peat and Mangrove Restoration Agency (BRGM),
Republic of Indonesia

Dr. Koh Lian Pin

Director, Centre for Nature-based Climate Solutions,
National University of Singapore

Mr. Mikkel Larsen

Group Chief Sustainability Officer, DBS Bank

Moderator

Dr. Nirarta Samadhi

Country Director, World
Resources Institute Indonesia



"I think the most critical effort that we must continue to invest [in], in order for us to achieve the Paris climate goals, is decarbonisation. But as we focus our efforts on transitioning away from fossil fuels to renewable energy, we must not forget to turn off the tap of carbon emissions resulting from deforestation."

Dr. Koh Lian Pin

Director, Centre for Nature-based
Climate Solutions, National University of
Singapore

Research from the National University of Singapore (NUS) showed that by protecting threatened forests across the tropics, the loss of almost 2 billion tonnes of CO₂ a year can be avoided. The protection of threatened mangrove forests alone can help avoid the loss of an estimated 30 million tonnes of CO₂ a year. To meet the decarbonisation goals of the Paris Agreement, technological and engineering innovations are not sufficient; we have to harness the potential of nature-based solutions as well, such as the conservation and restoration of peatland.

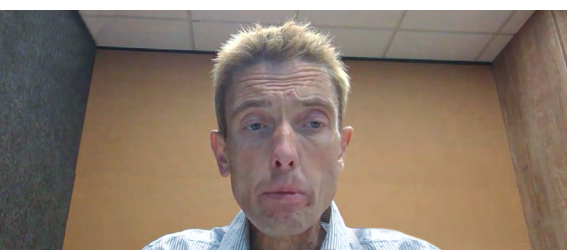


“We have some stepping stones to permanent restoration. First, we have to identify permanent communities; [...] secondly to involve the community in implementing activities; thirdly we have to do some community enterprise development, [as] we want them to be able to be a self-reliant community; and last, we can restore peatland.”

Dr. Ayu Dewi Utari

Secretary, Peat and Mangrove Restoration Agency (BRGM), Republic of Indonesia

A key advantage of conservation and restoration efforts is their co-benefits to local community livelihoods and biodiversity, in addition to their positive environmental impact. This has informed BRGM’s approach to peatland restoration including rewetting, revegetation, followed by revitalising livelihoods. Carbon markets have been cited as a potential source of funding for these efforts. However, Dr. Ayu Dewi Utari, Secretary of Peat and Mangrove Restoration Agency (BRGM), Republic of Indonesia, noted that the development of carbon markets must be considered on a longer timeframe, as it would take several years to conserve and protect an area, and ensure that the local communities stand to gain direct benefit.



“What we can do as an exchange and a marketplace is to try and instil some trust and transparency into the market itself, essentially taking away lost faith in voluntary carbon markets.”

Mr. Mikkel Larsen

Group Chief Sustainability Officer, DBS Singapore

Many businesses in the region are announcing and implementing ambitious climate targets. In addition to engineering solutions, they will also need to consider carbon offsets, particularly for Scope III emissions, which are indirect emissions from supply chains and may be harder to abate. Nature-based carbon offsets are the most highly sought-after product in the voluntary carbon market. At the moment, they are the only commercially viable and scalable carbon capture and storage technology. They command the highest price in existing carbon markets and are approximately three times more expensive than renewable energy offsets.

Dr. Koh Lian Pin, Director, Centre for Nature-based Climate Solutions (CNCS), National University of Singapore (NUS), shared that technological innovations are fundamental in scaling up the adoption of nature-based projects. The automation of carbon credit transfers between buyers and sellers was cited as an important feature to project developers. In terms of quantifying and tracking carbon sequestration by forests and other ecosystems, technologies including satellite-based remote sensing, airborne remote sensing, and drones should be further developed to ensure the high quality of carbon credits traded.

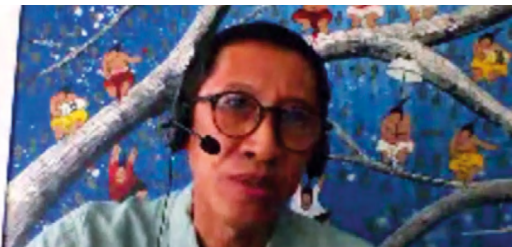
As noted in Minister Grace Fu's opening, it was recently announced that CIX, a Singapore-based global carbon exchange and marketplace, will be launched later in 2021. CIX aims to scale the voluntary carbon market, with an initial focus on nature-based solutions. It will contribute towards Singapore's aspiration of becoming a carbon services hub.

Carbon markets have been criticised due to a lack of trust that certain projects are "real" and will lead to actual carbon sequestration. Transparency is therefore crucial to secure corporate buyers of carbon credits. Furthermore, carbon markets have been attributed as a reason for inaction from corporate buyers on decarbonising their own operations. There are also associated risks that come with nature-based solutions, such as those related to additionality, permanence, and the leakage of climate benefits.

To address these issues, the exchange will only focus on highly developed carbon credits. It will also leverage new types of technology such as satellite monitoring, ratings frameworks, and a higher level of price transparency. CIX will also focus on attracting buyers who are committed to purchasing high-quality products. To continue to develop the carbon markets on a national and regional scale, Mr. Mikkel Larsen, Group Chief Sustainability Officer, DBS Bank and interim CEO of CIX, said that collaboration and trust are needed to nurture a resilient market ecosystem.

Current estimates have identified 90 million hectares in Southeast Asia as potential stocks of carbon credits, with Indonesia and Malaysia identified as among the top 5 countries where forest conservation is crucial in reducing emissions. On the other hand, the pressing need for economies to decarbonise and increasing commitments put forth by the public and private sectors will drive demand for high-quality carbon credits. Hence, to be strategic, Singapore and its neighbours should invest in establishing a global trading hub for these carbon-related products and services, as well as building an ASEAN-wide carbon market.

Focusing on nature-based solutions will be a key strategy to future-proof our region against environmental, social, and economic challenges. However, addressing their inherent risks requires close partnerships between the public, private, and people sectors, as well as across all ASEAN countries, to ensure their credibility and integrity and to bridge any knowledge gaps.



"Nature-based solutions remain undervalued and underinvested. Building an enabling environment to improve measures such as carbon pricing and a carbon market can facilitate more investment."

Dr. Nirarta Samadhi
Country Director, World Resources
Institute Indonesia

Panel: Sustainability Demands – Bridging Consumers and Producers

Panellists

Mr. Pratheepan Karunakaran
Executive Director, Apical

Mr. Agus Purnomo
Managing Director, Sustainability and Stakeholder
Engagement, Golden Agri-Resources

Mr. Pasquale De Micco
Policy Officer, Directorate-General for Taxation and the
Customs Union, European Commission

Moderator

Associate Professor Simon Tay
Chairman, Singapore Institute
of International Affairs and
Associate Professor, Faculty
of Law, National University of
Singapore



“The focus in driving sustainable production and consumption is actually in a shared responsibility context, where regulators, consumers, and producers need to sit together and discuss how to move forward.”

Mr. Agus Purnomo

Managing Director, Sustainability and Stakeholder Engagement for Golden Agri-Resources

Greater consumer demand for sustainably sourced commodities such as palm oil, cocoa, and rubber has led to increased scrutiny of companies' supply chains. To meet this demand, all stakeholders in the system have a role to play. Sustainability is a shared responsibility and collaboration is therefore important.

Regulators are responsible for standardising frameworks and certification schemes and implementing incentives for sustainability-based practices. In particular, support should be provided to smallholders. Instead of coming up with new schemes, it is necessary moving forward to standardise existing national voluntary certification schemes and make them more inclusive to smaller players. Mainstreaming processes throughout the supply chain will allow more participants to access the market.

Financial institutions are increasingly working with larger companies for sustainability-linked financing. Moving forward, financial institutions could take this further and develop microfinancing-based operations, working with larger corporates on smallholder sustainability programmes. NGOs also have a role in supporting these efforts.

Suppliers or processors, for their part, have to make sure that supply chains are transparent and traceable. This includes closely monitoring, assisting, and supporting both the small and medium-sized producers, as well as working together with customers to improve the market uptake of certified products.

Mr. Pratheepan Karunakaran, Executive Director, Apical and Mr. Agus Purnomo, Managing Director, Sustainability and Stakeholder Engagement for Golden Agri-Resources, shared examples of how sustainable practices are being improved and monitored within the palm oil supply chain. For larger companies, there are standard systems in place and government regulations to ensure a certain level of compliance. This includes rigorous assessments, such as third-party audits.

However, smallholders, which constitute 35 to 40 per cent of the market, may slip through the cracks in relation to sustainability practices. There is recognition that while compliance audits for certifications are helpful in signalling sustainability efforts, not all smallholders could take on the added monitoring cost without external support. This is especially so given the required technical expertise, and low price premiums for sustainability. Having transparent, traceable supply chains will allow the larger companies to assist smallholders with deploying sustainable practices.



“Because the larger companies buy from the smaller ones, they too are becoming agents of change – they’re trying within the ambit of their supply chain and the areas they’re invested in, to influence. And one of the things they’re asking is: where is the help to work together? There can be incentives if consumers realise the effort being made to green supply chains down to the smallholders.”

Associate Professor Simon Tay
Chairman, Singapore Institute of International Affairs and Associate Professor, Faculty of Law, National University of Singapore



“On consensus building, we are discussing with our partners bilaterally and multilaterally, in the WTO, with the aim of adding a system that is [as minimally] disturbing as possible [to] international trade. And I think we will succeed in this objective, because as we will see in November in COP26, all the world’s countries feel the urgency in addressing the climate emergency.”

Mr. Pasquale De Micco
Policy Officer, Directorate-General for Taxation and the Customs Union, European Commission

On the topic of sustainability pressures from consumer markets, panellists highlighted that the European Union (EU) should consider a more inclusive approach in pushing for sustainable palm oil. Exclusionary policies often have negative unintended impacts on livelihoods and economies. They can also lead to the emergence of “leakage markets” for unsustainably produced commodities, which in turn is a disincentive for companies to invest in better environmental and social standards. Continued dialogue might help in navigating differences between stakeholders.

New proposals such as the EU’s carbon border adjustment mechanism (CBAM) may exacerbate existing tensions between producer and consumer countries. The CBAM would impose an extra charge based on the carbon content of emissions-intensive imports into the EU from 2023, although agricultural goods are not included in the initial phase. This would affect trade partners that have not priced carbon domestically, including the EU’s ASEAN trade partners.

Mr. Pasquale De Micco, Policy Officer, Directorate-General for Taxation and the Customs Union, European Commission, explained that the bloc was cognisant that such a measure could be perceived as discriminatory by trade partners, and shared that bilateral and multilateral consultations were ongoing. One of the key topics the EU will need to align with exporter countries on is a unified approach to carbon pricing, so that the CBAM does not disproportionately affect certain countries or regions. The proposed CBAM is also not expected to be a permanent system; the EU aims to employ it to encourage more countries to adopt more ambitious climate policies.



“We need country-level ‘G2G’ communication. The European Union, if it’s going to come up with any such standards, [must sit] with the producer market governments to have an open dialogue and properly explain the standard, and also the reasoning behind the standard, so that there is equal understanding between the producer market and the consumer market.”

Mr. Pratheepan Karunagaran
Executive Director, Apical

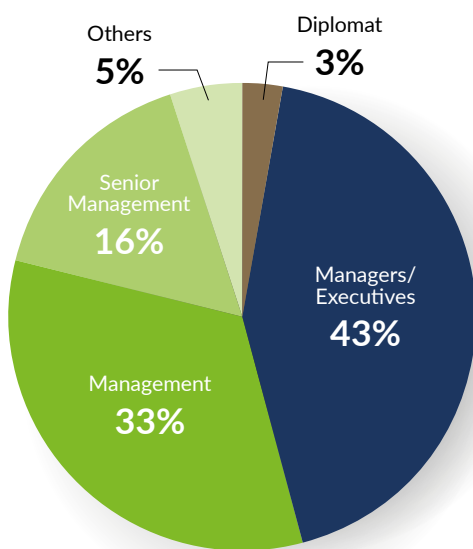
The importance of dialogue in building an inclusive system for all stakeholders should not be neglected. The Roundtable on Sustainable Palm Oil (RSPO) and other similar industry platforms allow industry stakeholders to promote understanding and inclusiveness regarding sustainability issues from various perspectives. Beyond these industry conversations, there also needs to be bilateral and multilateral dialogues between governments to ensure that systems remain fair and WTO-compatible.

Highlights:

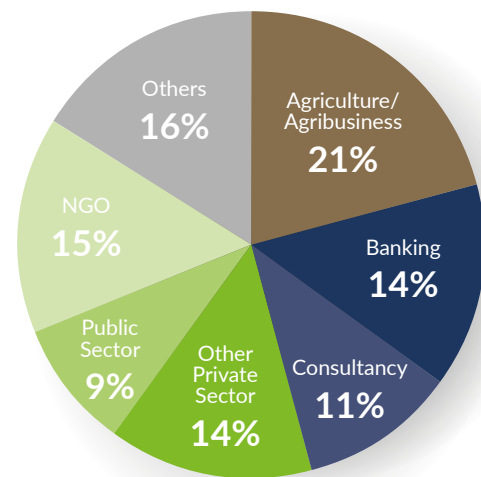
8th Singapore Dialogue on Sustainable World Resources (SDSWR)

The SDSWR is a flagship event of the Singapore Institute of International Affairs (SIIA), and a premier sustainability platform for Singapore and the region. The Dialogue focuses on issues related to the prevention and mitigation of transboundary haze, as well as sustainability in ASEAN's agribusiness and forestry sectors, as they relate to broader climate change issues. The SDSWR seeks to foster the development of cross-sector collaborations towards a more sustainable ASEAN and, via media coverage, raise awareness about sustainability issues among the wider public.

Profile of Participants



Participants by Sector



Total percentages may not add up to 100% due to rounding.

Media Highlights

1. [Kepala Bappenas: Kolaborasi regional penting dalam upaya konservasi](#) (*Head of Bappenas: Regional collaboration is important in conservation efforts*), **Antara News**, 25 May 2021
2. [Why climate-based goals are starting to appeal to businesses: Grace Fu](#), **The Business Times**, 25 May 2021
3. [Firms should consider long-term climate risk, not just quarterly pressures: Grace Fu](#), **CNA**, 26 May 2021
4. [傅海燕：永续发展须各国试验新科技](#) (*Grace Fu: Sustainable development requires countries to test new technologies*), **Lianhe Zaobao**, 28 May 2021
5. [Capping carbon](#), **Bangkok Post**, 12 Jul 2021

About the Singapore Institute of International Affairs (SIIA)

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Established in 1962, the Singapore Institute of International Affairs (SIIA) is a non-profit and independent think tank committed to producing policy analysis, fostering in-depth dialogues and bridging gaps between policymakers, private sector decision-makers and experts to shape public policy and social responses. Centred around ASEAN focused themes, the institute aims to deliver policy analysis in international affairs and on issues driving environmental sustainability. The SIIA has been consistently ranked as one of the leading think tanks in Southeast Asia and the Pacific, in the Global Go-To Think Tank Index by the University of Pennsylvania. Since 2017, the SIIA was ranked the No. 1 independent think tank in Asia. It was also recognised as one of the top 50 think tanks globally, excluding the United States of America. In 2019, it was recognised as the No. 1 think tank in South Asia, Southeast Asia, and the Pacific (excluding India). In 2020, it was also recognised as one of the think tanks with the best policy and institutional response to the COVID-19 pandemic.

About the SIIA's Sustainability Programme

The SIIA's Sustainability Programme was established in 1997 when it organised Singapore's first haze dialogue with the Singapore Environment Council. Since then, the Sustainability Programme has evolved to address a range of sustainability issues ASEAN faces. The Programme continues to focus on the haze and resource sector, as well as using green finance and carbon financing as levers to advance supply chain sustainability and drive Southeast Asia's "green recovery" from the COVID-19 pandemic.

As part of its Sustainability Programme, the SIIA facilitates dialogues between government, private sector, academia and NGOs. One of the SIIA's key platforms is its flagship event, the Singapore Dialogue on Sustainable World Resources (SDSWR), launched in 2014. The annual event attracts about 300 high-level participants to share best practices and discuss new commitments and noteworthy cross-sector collaborations in ASEAN's resource sector, to prevent and mitigate the recurrence of transboundary haze. A key research output by the Institute is the SIIA Haze Outlook report. Launched in 2019, the report serves as a risk assessment and predictive tool for countries in the region to determine the likelihood of a severe transboundary haze incident. In 2020, the SIIA released the report "ESG in Practice: A Closer Look at Sustainability in ASEAN's Palm Oil and Pulpwood Sectors", providing recommendations to align agribusiness and forestry stakeholders on environmental, social, and governance factors towards a long-term vision of sustainable production.



For further information, contact the SIIA at:
60A Orchard Road, #04-03 Tower 1
The Atrium@Orchard, International Involvement Hub
Singapore 238890

t | +65 6734 9600
f | +65 6733 6217
e | think@siaonline.org
w | www.siaonline.org

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