



SINGAPORE AUSTRALIA FREE TRADE AGREEMENT LENDLEASE

Lendlease's expansion into Southeast Asia began with the opening of its Singapore office in 1973. Today, it employs more than 500 people in Singapore, with a presence across the region.

Over the last 44 years, Lendlease has overseen hundreds of large-scale projects in Singapore, with the latest being an AUD \$3.0 billion regeneration project *Paya Lebar Quarter*.

Millions of Singaporeans are living, working, studying and shopping in places designed, built, and managed by Lendlease.

Upgrades to SAFTA will benefit companies like Lendlease, by unlocking opportunities for high-value contracts with the Singaporean Government in the construction and engineering sectors. According to Tony Lombardo, Lendlease's CEO Asia

"The upgrades to SAFTA reflect the increasingly global, competitive and connected business environment. It will provide businesses greater certainty in trade and investment into the future."

SAFTA will also make it easier for Lendlease's employees to enter and work temporarily in Singapore.

Lendlease will benefit from Singapore's commitment to streamline visa processes for Australian corporate transferees seeking to enter and work in Singapore.

All this will help Lendlease's staff establish the relationships necessary to work well in the region.



Paya Lebar Quarter

The Singapore-Australia Free Trade Agreement (SAFTA), which entered into force in 2003, is Australia's second oldest FTA.

The upgrade to SAFTA is our most comprehensive update to an Australian FTA to date. As a result:

- our business people will be able to work and stay more easily in Singapore;
- investors and exporters will benefit from harmonised rules and less red tape; and
- new opportunities will open up for Australia's world-class education and services sectors.

The Australia-Singapore Comprehensive Strategic Partnership, which was announced in 2015, provided the impetus to modernise SAFTA.

For more information on SAFTA visit:
<http://dfat.gov.au/fta/safta>

For more information on doing business in Singapore visit: <https://www.austrade.gov.au>