Egyptian Businessmen's Association
جمعية رجال الأعمال المصريين

Report on the visit of a delegation from the Singapore Business Federation to Cairo

From 21 to 23 September 2025

This visit came within the framework of the presidential visit of His Excellency the President of the Republic of Singapore to Egypt with the aim of building strategic economic partnerships on the long term and discussing the prospects of joint cooperation between Egypt and Singapore in all sectors.

The agenda of the visit included the following: -

Egypt-Singapore Business Forum

Sunday 21st of September 2025

The General Authority for Investment and Free Zones, in cooperation with the Egyptian Businessmen's Association, organized the Egyptian-Singaporean Business Forum in the presence of Eng. Hassan Al-Khatib, Minister of Investment and Foreign Trade, President Tharman Shanmugaratnam, President of the Republic of Singapore, Mr. Masajus Zulkifl, Minister of Social and Family Development, and Ambassador Dominic Goh, Ambassador of Singapore in Cairo, along with a number of ministers and officials from both sides and with the participation of a high-level delegation from major Singaporean companies.

During the opening session, speeches were delivered by:

- Mr. Hossam Heiba – Chief Executive Officer of the General Authority for Investment and Free Zones
- Mr. S.S. Teo – President of the Singapore Business Federation
- Eng. Magd El-Din Al-Manzalawi – Secretary General of the Egyptian Businessmen Association
- Mr. Venkataramani Srivathsan , Chairman, African Business Group, Singapore Business Federation
- Eng. Walid Gamal El-Din – Chairman of the General Authority of the Suez Canal Economic Zone

- Mr. Haitham Al-Maaerji – Executive Vice President, African Import and Export Bank
    - In his opening speech, Eng. Hassan Al-Khatib stressed that the economic relations between Egypt and Singapore hold great potential, as the volume of bilateral trade reached $360 million in 2024, while Singaporean direct investments recorded about $700 million through 129 companies until June 2024.

    - At the end of his speech, the Minister said that Egypt is adopting a new economic narrative that strengthens its position in global value chains, aiming to enter the top 50 countries globally in trade and investment competitiveness indicators during the next two years.

    - The forum witnessed the signing of a number of agreements and memoranda of understanding in the fields of investment, education, training, and capacity building. The most prominent of these is a memorandum of understanding between the General Authority for Investment and Free Zones and Singapore Group to enhance investment cooperation, in addition to a pivotal agreement between the Ministry of Education, the Singapore Institute of Technical Education (ITEES), NAS Academy and Innovo for the Development of Technical and Vocational Education.

    - Other agreements in the field of higher education were signed between the University of Saxony Egypt and the Singapore Institute of Technical Education, as well as strategic agreements for the National Training Academy with the Singapore International Arbitration Centre and the Lee Kuan Yew School of Public Policy.

- Eng. MagdelDin El-Manzalawi, Secretary General of the Egyptian Businessmen's Association, stressed that the economic relations between Egypt and Singapore represent an inspiring model of cooperation and sustainable partnership, pointing out that since 2005, the Egyptian Businessmen's Association has played a pivotal role in opening channels of cooperation with the Singaporean business community and signing a number of joint cooperation agreements.
- At the beginning of his speech, El-Manzalawi conveyed the greetings of Eng. Ali Eissa, President of the Egyptian Businessmen's Association, stressing the association's commitment to the goals of the forum and its vision to deepen cooperation with Singapore.

- He explained that the visit of the President of Singapore and the accompanying delegation to Egypt is a milestone in the march of bilateral relations, and an opportunity to witness the magnitude of the economic and developmental transformations witnessed by Egypt, expecting that the visit will contribute to opening new horizons for joint cooperation in the coming years.
- He pointed out that Egypt views Singapore not only as a trade and investment partner, but also as a source of inspiration to benefit from its pioneering experiences and distinguished expertise, especially in the services sector, which is witnessing rapid global growth, stressing that Egypt seeks to attract more Singaporean investments in this vital sector and other sectors of common priority.
- The Secretary-General of EBA revealed that the association will organize field visits for the Singaporean delegation to a number of new cities, foremost of which is the New Administrative Capital, with the aim of reviewing the size of achievements on the ground and highlighting promising opportunities for investment.
- El-Manzalawi concluded his speech by emphasizing that the real value of cooperation between Egypt and Singapore lies not only in trade figures and the volume of investments, but also in mutual trust, shared knowledge and vision that is built for future generations.

Visit to the New Administrative Capital

Tuesday the 23rd of September 2025

- The Egyptian Businessmen's Association organized a visit to the New Administrative Capital for with the aim of reviewing the most prominent national projects and the promising investment opportunities they offer.
- More than 20 Singaporean companies participated in the visit, headed by Mr. SS Teo, President of the Singapore Business Federation, and was received by Dr. Ahmed Fahmy, General Manager of Capital Company, and Eng. Khaled Al Husseiny, Director of International Relations at the company, who gave a presentation on the latest developments in the capital
- The visit included a tour of the Government Quarter and the City of Arts.
- It aimed to highlight Egypt's vision for fourth generation cities and smart planning, in addition to reviewing the developments and investment incentives available in the Administrative Capital, in a way that enhances the opportunities to attract Singaporean investments in the fields of infrastructure, construction and construction, real estate development, transportation, energy, digital solutions, and water desalination

Visit to TAQA Arabia

Tuesday the 23rd of September 2025

EBA organized a meeting between TAQA Arabia, one of the leading companies in the field of energy, and a delegation from the Singapore Business Federation (SBF), with the aim of learning about the experiences of TAQA Arabia and its subsidiaries, and exploring opportunities for cooperation in the field of clean and smart energy

In the presence of:

Mr. Venkataramani Srivathsan , Chairman, Africa Business Group – Singapore (SBF), along with members of his accompanying delegation.

On the part of TAQA Arabia, the following participants:

- Eng. Khaled Abu Bakr – Chairman of the Board of Directors
- Ms. Pakinam Kvafi – Executive Director
- Eng. Tarek Al-Hawari – Managing Director – TAQA Gas
- Eng. Sami Abdel Qader – Managing Director – TAQA Power
- Mr. Peter Mufid – Chief Financial Officer
- Mr. Adly Kafafi – Vice President – International Business
- Eng. Hani Ezzat – Managing Director – TAQA Water
- Mr. Fadi Grace – Director of Marketing & Corporate Communications
- Mr. Hani Hamdi – Marketing & Communication Manager
- Eng. Karim Shaaban – Managing Director, Rosetta Energy Solutions
- Eng. Ali Abubakar – Chief Operating Officer, Rosetta Energy Solutions

- Eng. Khaled Abu Bakr, Chairman of the Board of Directors, presented a video demonstration that showcased the company's activities and various areas of work

- The presentation was followed by open discussions between the two sides on ways to enhance cooperation in current and future projects, in order to serve the Sustainable Development Goals in Egypt and provide investment opportunities for Singaporean companies

EBA Roundtable & Dinner Business Realities from the Ground

Date: Tuesday, 23 Sept 2025
Time: 7:30–9:30pm
Venue: Automobile and Touring Club of Egypt

The Egyptian Businessmen Association, in cooperation with the Singapore Business Federation, organized an extensive round table in Cairo, with the participation of a high-level economic delegation **that includes 27 representatives of 20 major companies from Singapore**, working in the energy, infrastructure, logistics, food industries, financial technology, legal and retail sectors. The meeting came on the sidelines of the visit of HE the President of the Republic of Singapore to Egypt, which is the first presidential visit since 2016, in a step that reflects the depth of historical relations and the desire of both sides to build New economic partnerships.

- In his speech, Eng. Magd El-Din Al-Manzalawi, Secretary General of the Egyptian Businessmen Association, welcomed the Singaporean delegation, stressing that the discussions witnessed at the forum are not just protocol meetings, but rather represent a basis for building real strategic partnerships.
- Al-Manzalawi pointed out that Egypt and Singapore have a partnership and greater prospects for cooperation that go beyond the borders of the two countries to build innovative and effective partnerships.
- He expressed optimism that the dialogues will turn into realistic projects on the ground, reflecting the depth of friendship between the two countries and opening new horizons for cooperation in various fields.

- For his part, Mr. Teo Seung Sing, President of the Singapore Business Federation and President of the Pacific Business Federation, stressed that Egypt is witnessing a historic transformation that makes it one of the fastest growing economies in Africa, thanks to its unique geographical location linking Asia to the Middle East and Africa. He explained that the volume of trade between Egypt and Singapore reached about $360 million in 2024, while Singaporean investments exceeded $700 million, pointing to successful models of Singaporean companies operating in Egypt such as "Olam Group" and "RH10" in cooperation with Kellogg's With investments of $55 million in the food industry, PSA International, which opened its regional office in Cairo to develop the port sector, in addition to PIL, which has been operating in Egypt for more than 40 years and recently expanded into the Suez Canal axis.
- Dr. Mohannad Taha Khaled, Treasurer of the Association, reviewed the investment climate in Egypt, explaining that the legislation allows 100% full foreign ownership, and that there is a diversity in the forms of companies between joint stock and limited liability and a one-person company.
- He pointed out that Egypt has achieved a comprehensive digital transformation in the tax system, including declarations, invoices, signatures and electronic payments, explaining that the corporate tax is 22.5%, and the value added tax is 14%, in addition to the existence of 60 agreements to prevent double taxation with various countries of the world, which consolidates a stable and attractive investment environment.
- He said that Egypt has made great strides in digital transformation and the mechanization of tax procedures, in addition to packages of tax facilities that stimulate investment in a flexible and diverse legislative framework that meets all the needs of investors, which represents an important attraction for investors and projects coming from different countries of the world.
- MP Dr. Sherif El-Gabali, a member of the Board of Directors and Chairman of the Africa Committee of the Association, stressed that Egyptian-Singaporean cooperation naturally extends to the African continent, which includes 1.4 billion people, most of whom are young, and achieves growth rates of up to 8% in some countries.
- Dr. El-Gabali stressed that there are promising sectors for investment between the two countries in the African continent, especially in the field of mining, infrastructure and information technology.

- He explained that the African trend is based on industrialization within the continent instead of exporting raw materials, which opens up wide areas of cooperation in agriculture, infrastructure and technology.
- He stressed that Egypt is the gateway to Africa for the Singaporean side, noting the importance of continuity of communication and follow-up between businessmen and investors in the two countries to achieve investment projects on the ground
- Mr. Venkatamarani Servesan, President of the Africa-Singapore Business Group, stressed that Egypt is a gateway to Africa and the Middle East, while Singapore is a gateway to Asia, noting that the forum is not just a networking meeting, but a platform to launch concrete projects in the fields of infrastructure, manufacturing, digital economy and financial services.
- Eng. Ayman Kara, a member of the Board of Directors of the Egyptian Businessmen Association and Chairman of the Association's Energy Committee, explained that Egypt has been able to raise the percentage of renewable energy to 22% of the total installed capacities compared to only 4% in 2020, and aims to reach 42% by 2030.
- He said that Egypt's location gives it exceptional competitive advantages, as it is located within what is known as the solar belt and high wind speeds, which makes it more able to deal with energy challenges.
- He added that Egypt has become occupying an important position in the global green hydrogen market by up to 5%, pointing out that the National Council for Green Hydrogen was established and the National Green Hydrogen Strategy was launched last year, in addition to the state's interest in energy efficiency programs and reducing emissions, which strengthens its position as one of the most important clean energy markets.
- In the transport and logistics sector, MP Adel El-Lamai, Chairman of the Association's Transport Committee, explained that Egypt has invested more than two trillion pounds since 2015 to develop ports and roads, as the length of the sea piers has increased from 35 kilometers to more than 100 kilometers, while the port of East Port Said has advanced to the third place in the world.
- He added that the application of digital systems such as "Nafza" and "ACI" helps achieve the state's plan to reduce the customs release time to only two days, stressing that Egypt's strategic location makes it a global logistics center that serves more than 1.5 billion consumers.
- He said that the relationship between Egypt and Singapore is based on mutual trust, common interests, and cooperation in the field of transport and logistics

is an important factor in exchanging experiences and joint investment in light of the state's provision of many incentives and facilities necessary to achieve the goals of sustainable economic development and the efforts made to develop ports and logistics zones

- In his speech, Mr. Farouk Nasser, Chairman of the Tourism Committee of the Egyptian Businessmen Association, addressed the importance of cooperation in the tourism sector, explaining that tourism is one of the most important pillars of the Egyptian economy and a bridge for cultural and human communication, in addition to its role in supporting economic growth and creating job opportunities for youth. He stressed that cooperation with partners in Singapore will open new horizons in the fields of tourism investment, whether in the development of hotel and resort infrastructure or the joint promotion of tourism programs linking Egypt and Asia. He added that Egypt It has unique tourism potentials from pharaonic ruins to beach and therapeutic destinations, welcoming the sharing of Singaporean expertise in tourism management and digital marketing to contribute to the development of this vital industry, and stressing the commitment of the Tourism Committee to support any joint initiatives that enhance Egypt's position as a global destination and build a strong and sustainable partnership with the business community in Singapore.
- Eng. Bassel Shaira, General Manager of Polaris International Industrial Estates, stressed that the experience of the private industrial developer represents a successful model in attracting investments, as it provides integrated industrial zones according to international standards, which removes bureaucratic burdens on the investor. He pointed out that Egypt has developed more than 10 million square meters of ready-to-operate industrial zones, stressing that the business environment has remained stable even during difficult political periods.
- For his part, Mr. Dominic Goh, Ambassador of Singapore in Cairo, stressed that Egypt enjoys macroeconomic stability, low inflation rates and competitive production costs, calling on Singaporean companies to benefit from local partnerships to better understand the nature of the market, pointing out that Port Said has become the third most popular port in the world, which strengthens its position as a major destination for international shipping companies.
- He stressed that the presence of the Singaporean delegation in Egypt is a message and a testimony to stability, security, safety and promising investment

opportunities, and at the same time, we have seen on nature what distinguishes Egypt as a country and a people.

- Ambassador Ahmed Mustafa, Ambassador of Egypt to Singapore, also stressed that the meeting reflects the strength of the historical relations between the two countries, stressing the need to intensify communication and not leave long periods without direct meetings. He explained that Egypt has changed a lot over the past years and has become more open and strong, considering that Singapore is a natural partner for Egypt despite its geographical distance


Tuesday 23/09/2025
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