



SSCIP: Next key investment destination in Chengdu

A DESIGN SKETCH of the western part of the Xinchuan Heartbeat Central Park at the Singapore-Sichuan Hi-Tech Innovation Park.

Singapore-Sichuan joint venture focuses on biomedical sciences and interactive digital media, **Li Yu and Peng Chao** report.

Singapore-Sichuan Hi-Tech Innovation Park (SSCIP), an integrated modern new town that serves innovation-driven enterprises and creative talents, jointly developed by Singapore and Sichuan province, is looking for investors in the United States, Japan and Europe, mainly in the fields of biomedical sciences and interactive digital media space. Investment promotion trips are already planned for the year.

The park will house five main sectors: biomedical sciences, interactive digital media, environmental technologies, high-end manufacturing and assembly and producer services, said Kelvin Teo, CEO of Sembcorp Development, one of the shareholders of Sino-Singapore (Chengdu) Innovation Park Development Co Ltd, developer of the SSCIP.

The five sectors were selected based on the existing complete industry chains and the strong base of intellectual human resource capital of Chengdu and Singapore, Teo said.

Since the inception of the project, 20 companies have made a commitment to set up R&D centers and headquarters, with a total investment of more than 18 billion yuan (\$2.95 billion). The park is also in advanced investment talks with a further eight companies.

In order to forge stronger links with the foreign business community, Teo said the park has established a presence in California and Singapore.

Construction work on the park, which is located in the southern part of the Chengdu High-Tech Zone (CDHT), began in 2012 and it is expected that all infrastructure will be completed



LIM SWEE SAY (first from the right), the then minister in the Prime Minister's Office of Singapore, and **Lawrence Wong** (second from the right), the then minister for culture, community and youth of Singapore, attend a biomedical forum held for the promotion of SSCIP, on May 6, 2014.

by 2020. The park covers 10.34 square kilometers and is designed to accommodate innovation-driven enterprises, technology and a residential population of between 120,000 and 150,000.

Through the introduction of the Singapore experience, SSCIP is positioned to become a modern, high-end business-cum-residential cluster that will attract both domestic and foreign talents.

Tremendous progress was made last year with construction work on the park, according to Teo. The road system's trunk roads were completed and opened to traffic and the west part of Xinchuan Heartbeat Central Park, which features green spaces and public amenities, is expected to be completed soon.

Another initiative, the Tianfu New Area Cultural Center, with a building area of nearly 100,000 square meters, is expected to open in early 2018.

The complex consists of an arts performance center, an arts recreation center and an exhibition hall to stage world-class performances. Three other major projects are also under construction, including two incubation parks — New Generation IT Incubation Park and Biomedical Innovation Park invested by Chengdu High-Tech Investment Group and an operation base of OPPO, a well-known Chinese mobile phone manufacturer.

Singapore experience

Joint projects between China and Singapore commenced in the mid-1990s and were initially centered in China's coastal provinces. This changed in 2011 when Sembcorp leveraged on the opening of China's western region as an investment hub for the region.

As a result, Sembcorp focused on the country's southwestern cities and eventually chose to invest in Chengdu.

Teo said Sembcorp chose Chengdu not only because of its strategic location, livable environment, efficient government and abundant talent, but also due to its huge market coverage and strong industry capability and resources, especially in the fields of biomedical sciences and IT.

"As western China's gateway city, Chengdu is a very promising prospect for us with its resources and talents," he said. "Via the SSCIP, we hope to introduce to Chengdu the cutting-edge experience of Singapore and further boost the economic engine and improve people's life in Chengdu."

Teo said the SSCIP will serve as a platform for global companies to benefit from the very best of both Singapore and China and participate in the growth of China's vast western and central regions.

The SSCIP has benefited from advanced planning and cutting-edge concepts, from development to construction. "It is a work-live-play integrated park and integration is key," he said.

"Our vision goes beyond what the park itself can do and focuses on how the development of the park and its activities will influence and drive the economy and make impact on the way people live their lives," he added.

In order to better serve the talent and innovative enterprises setting up there, Teo said the park includes carefully planned residential and commercial elements, with all work and live amenities within walking distance.

He said the park will encourage high-end high-value manufacturing that can be conducted in an office or clean-room setting. All economic

activities will largely be based on HQ control towers, R&D and back-end service centers.

The park will also incorporate the "neighborhood center" concept among its residential properties, which will improve residents' accessibility to basic needs such as healthcare and community services, he said.

Unique advantages

The development of the park is backed by a series of national strategies, such as the Belt and Road Initiative, the Yangtze River Economic Belt development, the State-level Tianfu New Area and the latest plan to develop the Chengdu-Chongqing city cluster.

"We see these new policies as a new wave of the Western Region Development drive," Teo said. "We can expect a more pro-business and open environment in this region with its huge market and opportunities driven by these policies."

During President Xi Jinping's visit to Singapore last November, the two countries announced the launch of the third government-to-government project between China and Singapore, with an operation center in Chongqing.

Teo believes that the third government-to-government project will also benefit the development of the park.

The Chongqing project focuses on modern connectivity and the modern service industry to form a network across China's vast western region that will promote local social and economic development, according to Teo.

"Chengdu and Chongqing are more connected than competitive," he said. "A more developed Chengdu-Chongqing Economic Zone will definitely boost the competitiveness of western China."

Yan Xing, deputy head of the Chengdu Academy of Social Sciences, echoed Teo's view.

"The Chengdu-Chongqing Economic Zone is regarded as China's fourth growth area after the Yangtze River Delta, Pearl River Delta and the Bohai Rim Area," he said. "The two cities are closely tied to each other and the Chongqing project will benefit the Chengdu-Chongqing Economic Zone as a whole."

Lu Xianping, CEO and chief scientific officer of Chipscreen Biosciences Ltd, one of the first key projects registered in the park, said the park is a crucial part of the city's reinvention as a center of innovation.

The company is the nation's leader in biosciences. Chipscreen developed Chidamide, a first approved selective HDAC inhibitor for cancer treatment, and Chiglitazar, a configuration-restricted PPAR pan agonist, for type 2 diabetes in phase III development in China. Its Chengdu subsidiary will set up its regional headquarters and an R&D center in the park, covering all the process of new drug discovery, from lab to preclinical/clinical research.

"Chipscreen's cooperation with CDHT and SSCIP includes two parts, the plant in CDHT West Park is under construction and the R&D center in SSCIP will undergo construction soon. The park is planned to be a cluster of both industry and residential areas, and its facilities and infrastructure are reasonably well developed, which is appealing to us," Lu said.

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