



COVERSHEET

Minister	Hon Shane Jones	Portfolio	Regional Development
Title of Cabinet paper	Report on Overseas Travel: Hon Shane Jones - October 2024	Date to be published	21 January 2024

List of documents that have been proactively released

Date	Title	Author
November 2024	Report on Overseas Travel: Hon Shane Jones - October 2024	Office of the Minister for Regional Development
18 November 2024	Report on Overseas Travel: Hon Shane Jones - October 2024 CAB-24-MIN-0449 Minute	Cabinet Office

Information redacted

YES / NO (please select)

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Some information has been withheld for the reasons of international relations, confidentiality, confidential advice entrusted to the Government and commercial information.

[Restricted]

Office of the Minister for Regional Development and Associate Energy
Chair, Cabinet

Report on Overseas Travel: Hon Shane Jones – October 2024

I recommend that Cabinet note this report on my travel to Singapore from Sunday 20 October to Friday 25 October to participate in Singapore International Energy Week (SIEW) and engage with Singapore for potential Foreign Direct Investment into New Zealand regional infrastructure projects.

Report

- 1 I participated in the Ministerial Dialogue panel session during the opening Summit of Singapore International Energy Week (SIEW) 2024. I painted a pragmatic picture of New Zealand's approach in balancing the challenges of energy security, sustainability, and affordability. I also noted New Zealand's geothermal resources and opportunity to expand these further through deeper geothermal wells, while also acknowledging the ongoing role of oil and gas as a contingency during New Zealand's energy transition. I also spoke of the importance of social licence and taking the public along on energy policy.
- 2 Investment meetings focused on profiling large scale infrastructure and energy projects in New Zealand, as well as food security and water storage investment opportunities in our regions.
- 3 International relations
- 4 Through the various engagements I had, it became clear that there is a strong degree of interest in the investment opportunities my delegation and I presented.
- 5 I met with Deputy Prime Minister GAN Kim Yong and Minister-in-charge of Trade Relations Grace FU. These engagements reaffirmed both sides' commitment to work closer together as New Zealand and Singapore approach 60 years of diplomatic relations in 2025, and comprised wide ranging discussion on food security, supply chain resilience, investment, and energy policy.
- 6 I met with a range of Temasek portfolio companies, including Keppel Group, Olam, SATS, ST Engineering, PSA Group, and Keppel Seghers. I also met

with energy shipping giant BW Group, the chairman of the Singapore Stock Exchange, and sovereign wealth fund GIC.

7 I also had site visits to the Tuas Port, ST Engineering drydock facilities and Keppel Seghers Waste to Energy Plant to observe the scale and technology of existing infrastructure projects in Singapore.

8 Confidentiality
the anniversary of 60 years of New Zealand's bilateral relationship with Singapore.

9 Confidential information entrusted to the Government, Commercial information
10

11 The participation of Errol Clark as a Ministerial Advisor and Hon Murray McCully in his role as Chair of Te Tai Tokerau Water Trust and Chair of Far North Holdings Limited brought relevant opportunities for connection with their industry and investor networks in Singapore.

12 I also seek to inform Cabinet that an offer of accommodation was made by the Singapore Government following my proposed overseas travel paper. This was approved by the Prime Minister and Minister of Foreign Affairs.

Proactive release

13 I intend to release this Cabinet paper and associated minute within 30 days of final Cabinet decisions being made.

Recommendation

I recommend that Cabinet note this report.

Authorised for lodgement

Hon Shane Jones

Minister for Regional Development
Associate Minister for Energy