

## **RHT CABA ASEAN Summit: “Build dynamic capabilities for long term competitiveness”**

- Mr Edwin Tong SC, Minister for Culture, Community and Youth and Second Minister for Law, reaffirmed Singapore’s commitment to build on its strong fundamentals as a business, financial and legal hub based on the cornerstones of trust, stability and neutrality to emerge stronger from the pandemic.

**Singapore, 15 September 2020** – RHTLaw Asia and RHT Group of Companies, in conjunction with RHT Academy, presented the RHT CABA ASEAN Summit virtually. More than 35 business leaders and industry experts will share their insights and an ASEAN perspective on the trends that affect us over a specially curated two-day programme (15-16 September).

Now in its 6<sup>th</sup> year, the Summit continues to focus on recent global and regional economic developments through the insightful perspectives of business leaders, providing a conducive platform to facilitate in-depth discussions among sector specialists, industry practitioners and academics on the proper steps forward. The Summit’s theme of “ASEAN – Harnessing Dynamic Capabilities” aims to deliver insights that will help businesses and organisations thrive during challenging times.

During his keynote address, Guest-of-Honour Mr Edwin Tong SC, Minister for Culture, Community and Youth and Second Minister for Law, highlighted Singapore’s efforts to support its businesses and workers amidst the Covid-19 pandemic and explained how Singapore’s legal regime has allowed it to better weather the impact of Covid-19 and remain as a trusted place for business. He also elaborated on the ongoing efforts to further strengthen Singapore’s legal system.

Panellists discussed the ASEAN economic outlook and explored the future of key sectors such as supply chain, healthcare and education on the first day of the Summit. The second day of the Summit will focus on technology adoption and investment trends as well as the emerging fields of financial technology, deep tech, artificial intelligence and blockchain technology.

Amidst continued US-China tensions, the Summit continues its focus on China with the introduction of a new component centred on the China-ASEAN Business Alliance (CABA), a platform to promote business ties and collaboration for the China and ASEAN region.

CABA Chairman Mr Tan Chong Huat said, “Given the significant external headwinds and rapidly changing business environment in which we operate, it is crucial that we are able to sense opportunities, react quickly and transform ourselves to maintain our competitiveness in the long term.”

Mr Azman Jaafar, Managing Partner of RHTLaw Asia, said, “Change is constant and Covid-19 has accelerated many changes that were already taking place, including the adoption of cashless payments,

remote working and video conferencing. As we face the challenges of immediate issues, we must not lose sight of long-term priorities.”

“Technology will continue to be a key tool in any organisation’s dynamic capabilities toolbox to sense and react to new opportunities and shifts in the business landscape. The challenge lies with the development, deployment and regulation of new technology, not forgetting the reimagination of the virtual workplace,” he added.

Mr Jayaprakash Jagateesan, Chief Executive Officer of RHT Fintech Holdings, said, “Blockchain technology is at the leading edge of building dynamic capabilities. The commercial application of Blockchain in fintech solutions has significant potential to transform the financial services landscape and there are many opportunities in the ASEAN region.”

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#### **About RHTLaw Asia LLP**

RHTLaw Asia offers a different perspective on client experience and commercial thinking. As a leading regional law firm headquartered in Singapore, clients can expect intelligent and innovative solutions from a team that is attuned to the nuances of doing business in Asia. With access to our own ASEAN Plus Group, a network of leading firms comprising over 2000+ lawyers in 14 jurisdictions around Asia, as well as our membership with The Interlex Group, a global network of leading law firms, we help clients understand the local challenges, navigate the regional complexity to deliver the competitive advantage for their businesses in Asia.

We collaborate closely with the RHT Group of Companies to provide an all-rounded integrated business solution. We believe in pushing the boundaries of what can be achieved for our clients in this evolving marketplace.

For more information, please go to [www.rhtlawasia.com](http://www.rhtlawasia.com)

#### **About RHT Group of Companies (RHTGOC)**

RHTGOC complements RHTLaw Asia by bringing technology, domain and practical expertise to offer an integrated solution to meet the needs of our clients. RHTGOC consists of four business groups, helmed by the respective holding companies:

Fintech & Financial Services	RHT Fintech Holdings Pte Ltd
Training, Learning & Development	RHT People Holdings Pte Ltd
Consulting & Advisory	RHT Consultancy Holdings Pte Ltd
Wealth & Asset Management	Carrington RHT Wealth Pte Ltd

For more information, please go to [www.rhtgoc.com](http://www.rhtgoc.com)

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