

**PRESS RELEASE**  
**For Immediate Release**

## **Singapore Launches New Public-Private Partnership to Strengthen Business Competitiveness in the Climate Transition**

*SBF and NCCS will bring together government, industry and other stakeholders to support businesses in strengthening climate transition and capturing climate-related opportunities.*

**Monday, 6 April 2026 [Singapore]**

Singapore will establish the **Council for a Competitive Climate Transition (C3T)**, a new public-private platform led by the National Climate Change Secretariat (NCCS) and the Singapore Business Federation (SBF), to help strengthen businesses' climate resilience and competitiveness. The Council will be co-chaired by Mr Ravi Menon, Singapore's Ambassador for Climate Action and Senior Adviser at NCCS, and Mr Kok Ping Soon, Chief Executive Officer of SBF.

2. To be competitive, Singapore businesses will have to prepare for a carbon-constrained and climate-impaired future. Businesses that reduce their carbon emissions will be more resilient against global energy shocks. With climate change becoming more intense, the physical impacts of climate change will become more severe. Businesses that better understand and mitigate their physical climate risks, such as higher ambient temperatures and extreme weather events, will be able to enhance resilience of their assets, operations, workforce and supply chains.

3. The Council builds on SBF's Budget 2026 recommendation to strengthen coordinated support for businesses undertaking the green transition, to respond to growing industry demand for practical, business-relevant approaches to seize new climate-related opportunities and manage climate risks. The Council will convene and align stakeholders across the ecosystem to drive implementation of climate initiatives such as sectoral transition pathways and the National Adaptation Plan (NAP). It will also develop concrete solutions with industry to help businesses plan for and respond to climate change, in areas such as climate disclosure, green procurement and sustainable financing.

4. The establishment of C3T was announced by Ms Grace Fu, Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations, at SBF's Post-COP30<sup>1</sup> Dialogue. To galvanise collective effort on climate adaptation, MSE has designated 2026 as the Year of Climate Adaptation (YoCA). In support of YoCA, the Council will look into helping businesses to better understand and prepare for climate-related risks, while identifying opportunities arising from the transition to a low-carbon future.

5. **Mr Ravi Menon, Singapore's Ambassador for Climate Action and Senior Adviser at NCCS**, said: "Strengthening climate resilience and capturing green growth opportunities will require coordinated and sustained action across the ecosystem. The C3T will mobilise collective expertise and resources across government, industry and other stakeholders to help Singapore's businesses thrive in a carbon-constrained and climate-impacted future."

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<sup>1</sup> COP30 refers to the 30<sup>th</sup> session of the United Nations Climate Change Conference or Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC). It was held in Belém, Brazil, in November 2025.

6. **Mr Kok Ping Soon, CEO of SBF**, said: “In a climate-impaired future, adaptation will be a baseline requirement for competitiveness – because disruptions from heat and extreme weather will increasingly affect operations, supply reliability, and investment decisions. C3T will focus on practical, scalable solutions – starting with stronger climate information infrastructure – so businesses can better quantify and manage how climate risks impact their businesses.”

### **Third Edition of SBF’s Post-COP30 Dialogue: Gathering Perspectives from Government, Industry and Partners**

7. Following the launch of C3T by Minister Grace Fu, discussions at the SBF’s Post-COP30 Dialogue turned to focus on developments following COP30, including progress on climate adaptation and finance, as well as the implications of Singapore’s forthcoming NAP for businesses.

8. Themed “Navigating Climate and Business in 2026”, the Dialogue attracted over 500 business leaders, foreign dignitaries, government officials, and sustainability professionals, in person at SBF Center and online via live streaming. The event also saw the signing of an MOU between SBF and Maybank Singapore to collaborate on internationalisation and sustainability initiatives to support Singapore businesses’ regional growth and climate transition. The collaboration will focus on areas such as cross border expansion, knowledge sharing, and capacity building programmes, leveraging SBF’s networks and platforms – such as NetZeroHub.SG – alongside Maybank’s sectoral and sustainable finance expertise, to promote practical decarbonisation pathways.

9. Speakers included Minister Grace Fu, Ambassador Ravi Menon, as well as Mr Frank Phuan, Co-Chair, Sustainability Alliance Singapore; Ms Cherine Fok, Partner, ESG Consulting, KPMG; Mr Benjamin Soh, Founder and Managing Director, ESGpedia; and Mr Alvin Lee, Country CEO and CEO, Maybank Singapore. They discussed key developments such as COP30’s Belém Package on adaptation and finance, as well as Singapore’s forthcoming National Adaptation Plan’s implications for the business community.

10. **Mr Frank Phuan** said: “The establishment of C3T is a timely step in supporting businesses in the climate transition. Through Sustainability Alliance, we convene trade associations and industry partners to complement this public-private platform, supporting businesses in advancing their sustainability journeys and translating climate ambition into practical action.”

11. **Ms Cherine Fok** said: “Singapore’s first National Adaptation Plan signals a shift toward turning climate ambition into concrete action on resilience. In an uncertain environment, staying the course matters. Sustainability is fundamental to economic growth and societal wellbeing – and that clarity is what will help mobilise capital at scale. The focus now is building the ability to quantify, price and value climate risks and transition impacts to support better business decisions.”

12. **Mr Benjamin Soh** said: “ESGpedia is delighted to partner with SBF and the broader ecosystem in Singapore to provide digital tools to help businesses take action towards sustainability and climate resilience. Drawing on our experience serving more than 800 Singapore companies, it is clear that sustainability delivers measurable, tangible benefits to business competitiveness and profitability.”

13. **Mr Alvin Lee** said: “Banks have a critical role to play, beyond financing green projects, by enabling credible transition pathways across the real economy. In Singapore and across the region, this means supporting businesses at different stages of transition with the right financing solutions, data and partnerships to move from intent to action. Platforms like the Council for a Competitive Climate Transition are important in strengthening climate resilience and helping businesses translate climate commitments into practical outcomes.”

14. This year’s Dialogue was supported by Sustainability Alliance as Programme Partner; KPMG Singapore as Knowledge Partner; ESGpedia as Main Partner; and Maybank Singapore as Banking Partner. Together, these organisations bring valuable industry expertise that strengthen the Dialogue’s role as a key platform for bridging sustainability policy and business practice.

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**About National Climate Change Secretariat**

The National Climate Change Secretariat (NCCS) was established on 1 July 2010 under the Prime Minister’s Office (PMO) to develop and implement Singapore’s domestic and international policies and strategies to tackle climate change. NCCS is part of the Strategy Group which supports the Prime Minister and his Cabinet to establish priorities and strengthen strategic alignment across Government. The inclusion of NCCS enhances strategy-making and planning on vital issues that span multiple Government ministries and agencies.

**About Singapore Business Federation (新加坡工商联合总会)**

Singapore Business Federation (SBF) is the apex business chamber with over 34,000 members across diverse industries. With a vision to advance Singapore towards a globally competitive and sustainable economy, SBF mobilises the business community to be future-ready and magnify transformation opportunities through policy advocacy, partnership platforms and capability programmes.