

Sinar Mas upbeat on Shanghai, Delta



Tjie Goan Oei

Yang Jian

The Sinar Mas Group, one of Indonesia's largest conglomerates, plans to invest in Shanghai and the Yangtze River Delta region for economic vitality and business environment, Tjie Goan Oei, the group's chairman and president, said Tuesday.

"Shanghai has always been a leader in attracting investment and improving the business environment," Oei told Shanghai Daily. "The city has become a model for China's business environment."

"As an overseas Chinese entrepreneur, I've seen the city government's willingness and determination to promote investment programs," Oei said.

"Various highly targeted measures have also given us the confidence to

continue to increase investment here," he added.

Like, for example, the company has been able to focus on its business and development as a result of process simplification in terms of market access, certificate application, and revisions, as well as a number of online services.

A host of financial and taxation policies have been fully implemented, encouraging businesses to invest and grow, he said.

The Indonesian-born Singaporean has been working in Shanghai for 24 years. He was granted Honorary Citizenship of Shanghai, the top award for expatriates who make extraordinary contribution to the city's development.

The group, with APP (Asia Pulp & Paper) as one of its core sectors, set up its first Chinese factory in 1992 and launched its regional headquarters in

Shanghai in 1998.

In February 2023, Sinar Mas and APP received a commemorative medal from the Shanghai government along with 15 other multinationals who set up regional headquarters in the city in the last two decades.

"This honor has witnessed our deep participation in China's opening up and development, as well as the development of Shanghai's economy," Oei added.

"It has continuously encouraged us to invest firmly in the Chinese market and share development opportunities," he added.

Shanghai's open, innovative and inclusive urban character, as well as its environment and talent are major attractions to multinational companies keen to invest in China, he said.

The China International Import Expo has provided a platform for foreign companies to display their products, expand communication and share resources.

Sinar Mas and APP have secured cooperative deals worth US\$500 million at the CIIEs.

Furthermore, Shanghai also tends to attract global high-end professionals. The abundant reserve of talent also provides more development opportunities for foreign enterprises who want to enter China, he said.

The eldest son of Sinar Mas Group founder Eka Tjipta Widjaja, Oei was born in Indonesia in 1944. He came to China in 1960 and studied computational mathematics in Peking University. In the early 1990s, Oei took over the business and set his sights on the Chinese market.

APP moved its China headquarters in 2019 to the Sinar Mas Plaza, also known as the White Magnolia Plaza, which is the highest building on the west bank of the Huangpu River.

The 320-meter-tall building on the North Bund in Hongkou District was developed by Sinar Mas and officially opened in 2017. The total tax payment by the office building jumped from 480 million yuan in 2020 to 2.7 billion yuan in 2022.

With this year being the 10th anniversary of the establishment of strategic partnership between China and Indonesia, Oei is encouraging more Indonesian companies to seize the opportunity to enter the Chinese market.



The landmark Sinar Mas Plaza on the North Bund in Shanghai's Hongkou District.
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