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About the Singapore Institute of International Affairs

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Established in 1962, the Singapore Institute of International Affairs (SIIA) is a non-profit and independent think tank committed to producing policy analysis, fostering in-depth dialogue and bridging gaps between policymakers, private sector decision-makers and experts to shape public policy and social responses. Centred around ASEAN focused themes, the Institute aims to deliver policy analysis in international affairs and on issues driving environmental sustainability. The SIIA has been consistently ranked as one of the leading think tanks in Southeast Asia and the Pacific, in the Global Go To Think Tank Index by the University of Pennsylvania. Since 2017, the SIIA was ranked the No. 1 independent think tank in Asia. It was also recognised as one of the top 50 think tanks globally, excluding the United States of America. For two consecutive years since 2019, it was recognised as the No. 1 think tank in South, Southeast Asia and Pacific (excluding India).

Ranked No. 1 Independent Think Tank in Asia

ASEAN-ISIS Network of Think Tanks · Asia Society (USA) Strategic Partner · UN ECOSOC Consultative Status

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The Institute has complied with all the applicable guidelines of the Code of Governance Evaluation Checklist for Institutions of a Public Character (IPCs). The full checklist is available at www.charities.gov.sg.

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CHAIRMAN'S STATEMENT

2025 was a year in which the Singapore Institute of International Affairs (SIIA) continued to deepen its policy contributions, broaden its outreach, and strengthen its institutional foundations. Against a backdrop of global uncertainty, climate stress, and shifting geopolitical and geoeconomic dynamics, the SIIA remained committed to its mission of advancing informed discourse on regional and international affairs, and to contributing constructively to Singapore, ASEAN, and the wider region.

The SIIA continues to be recognised as a leading independent think tank in Asia. Beyond rankings, we remain focused on being among the best-run and well-governed institutions in our peer community, underpinned by policy rigour, integrity, and public purpose. Of special importance is the Asean Think Tank Summit (ATTS) that we convene in Jakarta with our ASEAN network and the strong support of the ASEAN Secretariat. With Singapore's upcoming Chairmanship, the Summit is gathering momentum to provide key inputs to governments.

In the past 12 months - in tandem with SG60 - the SIIA started the Emerging Leaders Network Programme (ELN), reflecting our belief that policy impact and institutional relevance must be sustained by investing in people. Through ELN, we seek to nurture the next generation of leaders in Singapore and the region, strengthen their regional and global outlook, and connect them to networks of ideas and practice at a time of profound change.

Policy Work: Deepening and Adding

In 2025, the SIIA continued to deepen its policy work across sustainability, ASEAN, and regional cooperation, responding to heightened climate risks and an increasingly complex geopolitical environment.

Sustainability remained a core focus. Climate-related disasters across ASEAN underscored the urgency of resilience and regional action. The SIIA contributed as a partner think tank to the development of the draft ASEAN Climate Change Strategic Action Plan (ACCSAP), which emphasises stronger cooperation on climate adaptation and alignment with mitigation efforts. We also sustained our work on transboundary haze and sustainable land management, releasing the Haze Outlook 2025, which assessed a medium risk of severe haze and reinforced the need for continued preventive measures. The 12th Singapore Dialogue on Sustainable World Resources (SWR) further consolidated its role as a leading platform on sustainability in commodity industries, while broadening discussions to food security and resilience.

On ASEAN and regional cooperation, the SIIA convened and supported key Track 1.5 and Track 2 dialogues. The 2nd ASEAN Think Tanks Summit (ATTS), held at the ASEAN Secretariat in Jakarta, advanced policy exchange aligned with the Malaysian ASEAN Chair's theme of inclusivity and sustainability. In addition to the Jakarta meeting, ATTS dialogues were held on sustainability, trade, and digital economy across different ASEAN cities. The 17th ASEAN and Asia Forum (AAF) addressed critical issues ranging from geopolitics and geoeconomics to the green transition and the Johor–Singapore Special Economic Zone (JS-SEZ), alongside the 4th Conference of the Asian Council of Economic Policy, which focused on digital transformation and ASEAN–Republic of Korea cooperation.

The SIIA also strengthened bilateral and sub-regional policy engagement through the 18th Japan–Singapore Symposium, which underscored shared values, rules-based multilateralism, and deeper cooperation in trade, the digital and green economy, and regional security. In addition, the Institute collaborated on a special report on the Johor–Singapore Special Economic Zone, highlighting the strategic opportunities of cross-border economic integration.

Outreach and Membership

Over the past year, the SIIA deepened its engagement with businesses, policymakers, and the broader public through an active calendar of events, strategic partnerships and sustained outreach. The Institute featured prominently in both local and international media, offering timely perspectives on geopolitical developments, economic dynamics, environmental challenges, and ASEAN-related issues. This visibility was reinforced by a regular column in *The Business Times – Politics That Matter*, alongside commentary across major print and broadcast platforms. In total, the SIIA garnered over 120 media mentions during the year.

SIIA's membership base remained stable over the year, with growth in Corporate Memberships offset by a decline in Premium Individual Memberships. In 2025, the SIIA organised 38 curated events for members, creating spaces for informed discussion and exchange on pressing regional and global issues. The Institute will continue to focus on strengthening member engagement and enhancing the relevance of its offerings.

Additionally, the ELN initiative was introduced to cultivate a pipeline of future leaders who can contribute to and sustain the Institute's community over the long term. Over the course of the year, ELN convened approximately seven activities, culminating in a strategic retreat themed "Igniting the Next Chapter: Leadership in an Age of Turbulence". The programme provided a platform for participants to reflect on leadership and resilience amid uncertainty, while building strong peer networks and reinforcing a collective drive to contribute meaningfully in a rapidly changing environment. The SIIA will in future, mainstream the ELN to renew our membership and curate interactive events.

Institutional Development and Governance

The SIIA remains dependent on the dedication of its voluntary Council, supported by a small professional secretariat and part-time Senior Fellows. Financial prudence continued in 2025, strengthening the Institute's resilience and sustainability.

We continue to ensure the SIIA is well-governed. Both the SIIA and the SIIA Endowment Fund did their first submission for the revised Code of Governance to the Charity Portal in June 2025. Our Institution of Public Character (IPC) status was subsequently renewed from 1st September 2025 to 31st August 2028. Our audited financial statements presented to members are filed with the Registry of Society and Commissioner of Charities, and also made available for public viewing on the SIIA website.

I would like to express my sincere appreciation to my Council colleagues for their service, to the Secretariat for their professionalism and dedication, and to our members and partners for their continued trust and support. These remain vital to the SIIA's role as an independent, not-for-profit think tank serving Singapore and the region.

On a personal note, I wish to mention that in 2025 I received the President's Award for the Environment (PAE), the highest national recognition in this field. The award was to me individually, and included my writing and teaching on environmental issues and my past role as Chairman of the National Environment Agency.

However, the bulk of the work recognised by the award was on the haze, green finance and other issues which were undertaken as chairman of the Institute and in our sustainability program. I'm grateful for the strong support and good work of the Institute team and Council, and share this award with the SIIA.

Simon Tay
Chairman
Singapore Institute of International Affairs (SIIA)



PROGRAMMES AND EVENTS

ASEAN

ASEAN: A Year of Geopolitical and Economic Uncertainty

2025 was characterised by significant geopolitical and economic developments globally. Heightened great-power rivalry and ongoing trade tensions, intensified under a Trump 2.0 administration and tariff impositions, continue to reshape global commerce. Rising protectionism and shifting supply chains have redefined how economies engage with one another. In an increasingly multipolar world, trade is no longer merely an economic activity; it has become a strategic geopolitical instrument.

Global stability has also been challenged by ongoing geopolitical conflicts. The Israel– Hamas conflict and the Russia–Ukraine war have renewed calls for peace, yet uncertainty continues to loom. Within our region, tensions along the Thailand–Cambodia border have heightened concerns over stability and humanitarian pressures, underscoring the fragility of peace in parts of Southeast Asia.

Amid these challenges, Singapore’s celebration of its 60th year of independence offers a timely moment to reflect on the nation’s journey, its resilience, adaptability, and sustained ambition to remain competitive and relevant in a rapidly changing world.

Against this backdrop, SIIA’s events, including the 17th ASEAN and Asia Forum (AAF), the 2nd ASEAN Think Tanks Summit (ATTS), and various public talks and private corporate briefings, served as platforms to explore these issues and deepen dialogue. The Institute worked closely with our network of experts, corporate members, and stakeholders to monitor the evolving political and economic landscape, analysing its implications for policymakers and businesses. Our thought leadership was showcased through in-person dialogues, closed-door discussions, public forums, as well as through our publications, media interviews, and commentaries.

The 2nd ASEAN Think Tanks Summit: Inclusivity and Sustainability

The 2nd ATTS was organized by SIIA, on behalf of the ASEAN Institutes of Strategic and International Studies (ASEAN-ISIS) network, with the support of the ASEAN Secretariat. Held in Jakarta on 2-3 October 2025, the summit was built on the Malaysian ASEAN Chair's theme of "Inclusivity and Sustainability".

The 2nd ATTS was organised with the support of the ASEAN Secretariat and funding support from the Australia Mission to ASEAN; the German Federal Foreign Office and implemented by GIZ; the Embassy of Switzerland in Indonesia, Timor-Leste and ASEAN; the Singapore Ministry of Foreign Affairs; and the Singapore Ministry of Sustainability and the Environment. The summit was also supported by the EU Fora Asia, implemented by Cowater International, and the Mission of Japan to ASEAN, who funded participation of speakers from the EU and the National Graduate Institute for Policy Studies (GRIPS) respectively.

In addition, the SIIA convened a series of ATTS dialogues on ecosystem management and carbon neutrality in ASEAN. The discussions culminated into an ASEAN-ISIS memorandum with policy recommendations that were submitted for ASEAN leaders' consideration ahead of the official ASEAN Summits in Kuala Lumpur, Malaysia in October 2025.

ASEAN-New Zealand 50th Anniversary Dialogue

The ASEAN-New Zealand 50th Anniversary Dialogue was held on the sidelines of the 2nd ATTS, organised by the Asia New Zealand Foundation with support from SIIA. The event brought together more than 30 officials and experts from across the region to reflect on five decades of partnership, explore new avenues for engagement, and further strengthen ties with ASEAN. Discussions spanned economics and trade, geopolitics, and socio-cultural development, reaffirming both sides' commitment to deepening their strategic partnership and advancing cooperation on key regional and global priorities.

17th ASEAN and Asia Forum: The Global Future and Challenges Ahead

Held on 5th August 2025, the 17th AAF brought together approximately 300 high-level corporate leaders, thought leaders, industry experts and policymakers to better understand the region's political, economic and strategic challenges, as well as their implications for businesses.

The SIIA was honoured to have an impressive lineup of speakers including keynote speakers: H.E. Dr. Kao Kim Hourn Secretary-General, ASEAN; Dr. Vivian Balakrishnan Minister for Foreign Affairs, Republic of Singapore; and Ms. Dyah Roro Esti Widya Putri Deputy Minister of Trade, Republic of Indonesia. Other panelists included speakers from prominent multinational companies from banking, data centers, fintech, advisory, and healthcare service providers, among other sectors, as well as from government bodies, such as the Singapore's Ministry of Trade and Industry, the Malaysian Investment Development Authority (MIDA), and Indonesia's Investment Coordinating Board (BKPM).

The 4th Conference of the Asian Council of Economic Policy (4th ACEP) was held on the sidelines of the 17th AAF, organised with the support of the Korea Foundation and the National Economic Advisory Council. This year's workshop brought together ACEP members to examine the key drivers of digital growth and transformation, with a particular focus on strengthening the digital partnership between ASEAN member states and the Republic of Korea (ROK).

Putting the “Special” in the Johor-Singapore Special Economic Zone

The SIIA issued a special report examining the Johor–Singapore Special Economic Zone (JS-SEZ), highlighting cross-border synergies and drawing lessons from other regional models to support its development. The report was launched on 14 October 2025 at the 2nd JS-SEZ Joint Investment Forum, jointly organised by Singapore and Malaysia.

The Institute also convened discussions on “The Future of Growth: Malaysia & the JS-SEZ”, bringing together policymakers and industry leaders. The event featured a closed-door roundtable discussion with Mr. Liew Chin Tong, Deputy Minister of Investment, Trade and Industry, Malaysia. Key themes included the need for stronger regional cooperation amid global trade and supply chain shifts, as well as practical measures to enhance connectivity,

Discussions underscored that the JS-SEZ's success will depend on coordinated execution, clear comparative advantages, and continued trust and collaboration between Singapore and Malaysia. The topic was further examined at the 17th ASEAN and Asia Forum.

18th Japan-Singapore Symposium

The SIIA also engages with think tanks and policymakers across Asia. In particular, the SIIA serves as co-chair for the the 18th Japan–Singapore Symposium (JSS), held in Tokyo on 17-18 September 2025 in collaboration with the Japan Institute of International Affairs (JIIA). The JSS brought together senior academics, business leaders, and officials, followed by a public forum with over 50 participants. Discussions highlighted shared values, rules-based multilateralism, and deeper bilateral and ASEAN–Japan cooperation, with focus on trade, the digital and green economy, smart cities, supply chain resilience, and regional security. The symposium also looked ahead to the 60th anniversary of Japan–Singapore diplomatic relations in 2026, emphasizing proactive leadership and innovative collaboration amid global uncertainty.

Political and Economic shifts in ASEAN and Asia

The SIIA closely tracked key geopolitical and geoeconomic developments throughout 2025, both within ASEAN and across Asia. The year opener in January titled “Outlook 2025: Singapore at 60 and the Road Ahead”, featured Singapore’s Minister for Foreign Affairs, Dr. Vivian Balakrishnan, who reflected on Singapore’s past successes, current progress, and the challenges that lie ahead. The Institute also held a closed-door corporate briefing in March, providing an analysis of developments out of Indonesia and Malaysia. The session examined Indonesian President Prabowo Subianto’s first 100 days in office and assessed Malaysian Prime Minister Anwar Ibrahim’s political objectives, including his priorities as ASEAN Chair. A subsequent briefing in October, “Inequality, Unrest, Instability: Indonesia, Thailand, and the Asian Geopolitical Reset” offered deeper insights into political and economic challenges across the region and their implications for stability and cooperation.

Beyond ASEAN, the SIIA organised several public discussions on leadership transitions and major political shifts in Asia. The talk in February titled “Politics and Power Struggles: South Korea’s Leadership Crisis” examined the country’s unfolding political uncertainty and its domestic impacts. China also featured prominently in SIIA’s programming with a talk held in March on “China’s Revival: How Real It Is and the Role of Its Partners”, which explored how China’s economic direction continues to shape Singapore and ASEAN dynamics. The SIIA and the Institute of South Asian Studies (ISAS) co-hosted “India’s Economic Outlook: Domestic Drivers, FTAs and Strategic Engagements” in September, analysing India’s trajectory toward becoming the world’s third-largest economy and the challenges accompanying this rise. In October, “A Look at Japan: Political and Economic Crossroads” explored Japan’s leadership transition, including the appointment of its first female Prime Minister, and the country’s evolving geopolitical posture, featuring H.E. Ambassador Hiroshi Ishikawa as a speaker.

In addition to public events, SIIA organised private dialogues with distinguished speakers such as Mr. Jin Park, Senior Adviser at Kim & Chang and former South Korean Foreign Minister, and Ms. Sun Xueling, Senior Minister of State for National Development and Transport. The Institute also convened closed-door roundtables on global geoeconomic developments affecting ASEAN, including “Liberation or Disruption? Assessing the Impact of Trump’s Tariff Policy on the Region”, where international trade experts examined the motivations behind the policy and its economic and geopolitical implications for the Asia-Pacific and the broader global community.



SUSTAINABILITY

The severe storms and intense flooding that hit Indonesia, the Philippines, Vietnam, parts of Malaysia and Thailand, and other Asian countries in late 2025 have demonstrated the realities of climate impacts and extreme weather. Such disasters could become more frequent as global warming continues. The SIIA's sustainability programme in 2025 examined the urgent need for climate adaptation alongside climate mitigation, with an emphasis on opportunities for ASEAN and Asian regional cooperation.

The cyclones and extreme weather events in 2025 have also demonstrated the importance of sustainable land management in ASEAN. Media reports in late 2025 have alleged that some areas of Indonesia may have been more heavily damaged by the cyclone due to deforestation for plantation development and mining, with such areas becoming more vulnerable to natural disasters.

The SIIA's sustainability research and events, such as the Haze Outlook 2025 report and the 12th Singapore Dialogue on Sustainable World Resources (SWR), have continued to examine the future for the production and trade of agricultural commodities and food in the ASEAN region, looking at the delicate balance between economic productivity and environmental considerations in this important sector.

12th Singapore Dialogue on Sustainable World Resources

The 12th edition of the SIIA's Singapore Dialogue on Sustainable World Resources (SWR) in May 2025 brought together some 200 participants to explore industry transformation in response to a rapidly shifting policy and business landscape, on the theme "Sustaining Sustainability – Reinventing Commodity Industries". The SWR featured keynote addresses from Ms. Grace Fu, Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations, Singapore and YB Datuk Seri Johari Abdul Ghani, Minister of Plantation and Commodities, Malaysia, a fireside chat with Mr. Sunny Verghese, Executive Director, Co-Founder and Group CEO, Olam Group, and panel discussions on trade and markets as well as the future of agricultural production.

Sustainability in the Agricultural Commodities Sector

In addition to the SIIA's own flagship 12th SWR, SIIA Chairman Simon Tay facilitated an In-Conversation session with H.E. Arif Havas Oegroseno, Vice Minister for Foreign Affairs, Republic of Indonesia at the Roundtable for Sustainable Palm Oil (RSPO) annual conference (RT2025) in November 2025. The session discussed the international policy dimensions of the trade in palm oil and other agricultural commodities, including the current status of the European Union's regulation on deforestation-free products (EUDR) and Indonesia's engagement with other bodies such as BRICS and the Food and Agriculture Organization (FAO) on sustainability standards for agriculture.

The SIIA released a special report in February 2025 titled Sustainable Value Chains: Tech and Finance for ASEAN's Smallholders, examining the digital and financing opportunities that can improve livelihoods among farmers, with the aim of enhancing the overall sustainability and productivity of agricultural commodity supply chains. The report was launched at an evening talk the SIIA held on climate and land management policies in Indonesia and efforts to engage with smallholder farmers.

Transboundary Haze

The SIIA has been working on the haze issue since the first major transboundary haze crisis in 1997-1998. The haze is caused by forest and land fires in the region, linked to land clearing for planting, and is a highly visible symptom of unsustainable practices in the agricultural commodities sector.

In 2019, the SIIA launched our first annual Haze Outlook, a report that assesses the likelihood of a severe transboundary haze incident affecting Indonesia, Malaysia, and Singapore based on current weather conditions, market trends, and policies. The Haze Outlook 2025 report released in July rated the risk of a severe transboundary haze event in 2025 as "Amber" or medium risk. Some transboundary haze did occur in 2025, but the pollution was fortunately relatively muted and short in duration.

The SIIA also partners with a Singapore volunteer NGO, the People's Movement to Stop Haze (PM Haze), to support PM Haze's ground projects and related work in Indonesia. PM Haze's projects involve educating community and farmer groups on fire prevention, working with them to conduct ecosystem restoration by rewetting and revegetating degraded areas. PM Haze has projects in four villages across Riau and West Kalimantan in collaboration with local Indonesian partners.

ASEAN Climate Change Strategic Action Plan (ACCSAP)

The SIIA was a partner think tank of the Institute for Global Environmental Strategies (IGES) for the creation of the draft ACCSAP for endorsement by the official ASEAN Working Group on Climate Change (AWGCC). The SIIA held a National Workshop for the ACCSAP in Singapore to gather views from Singapore government and other stakeholders. The SIIA produced a National Report and participated in in-person meetings in Bangkok and virtual follow-ups for the overall ACCSAP, which is envisioned as a roadmap for regional cooperation on climate action through to 2030.

ASEAN Think Tanks Summit (ATTS)

Since the inception of the ATTS in 2024, sustainability has been one of the workstreams included under ATTS. Environmental policy matters have been discussed at the main ATTS summit in Jakarta and in workshops, and recommendations for ASEAN cooperation on climate mitigation and adaptation have been incorporated into the annual policy memorandum circulated to the ASEAN Secretariat and the Committee of Permanent Representatives (CPRs).

The SIIA held an ATTS sustainability workstream workshop in Singapore in February 2025. The workshop discussed agriculture and land management issues as well as carbon markets, identifying recommendations for further discussion and inclusion in the ATTS policy memorandum for 2025.

President's Award for the Environment (PAE) 2025

SIIA Chairman Simon Tay received the President's Award for Environment (PAE) 2025 in the individual category, recognising his leadership in driving Singapore's sustainable development and addressing issues such as transboundary haze pollution. The award noted his work as the Chairman of the SIIA and the founding Chairman of the National Environment Agency (NEA). The SIIA held a special reception on 18 November 2025 to thank the Institute's stakeholders and partners across the government, private sector, academia, and NGO community for their support of the SIIA's sustainability programme which contributed to Prof Tay's award.

Research and Engagement Trips

The SIIA conducted sustainability research and engagement trips to Jakarta in February 2025, April 2025 and November 2025, and to Kuala Lumpur in November 2025 and December 2025 to engage with policymakers, businesses, think tanks, and NGOs in the region for insights into environmental policymaking and to shape the SIIA's events and publications in 2025 and 2026.



EMERGING LEADERS NETWORK PROGRAMME (ELN)

The SIIA launched the Emerging Leaders Network Programme (ELN) in 2025 to develop future leaders with a strong appreciation of international affairs and global perspectives. The programme brings together young professionals who are committed to making a positive impact in their communities and beyond, and who represent a diverse range of backgrounds and sectors. It also aims to encourage the renewal of SIIA's membership by bringing in younger individuals and fostering their active involvement in the community, with the goal of mainstreaming ELN participants into engaged and contributing SIIA members.

In its inaugural year, the ELN programme engaged a cohort of 39 members through a series of curated dialogues and networking sessions. Key highlights included wisdom talks with Professor Wang Gungwu in April, Ms. Euleen Goh in July, and Mr Ho Kwon Ping in October. There was also a lunch dialogue on the sidelines of the ASEAN and Asia Forum with H.E. Kao Kim Hourn, Secretary-General of ASEAN, in August. These sessions were complemented by informal lunch gatherings in June and August, which strengthened peer connections within the network.

The programme concluded in December with a members' discussion focused on shaping the ELN agenda for 2026. Through these engagements, the ELN provided a platform for emerging leaders to learn from experienced leaders, exchange perspectives, and build meaningful networks, underscoring SIIA's commitment to leadership development and the cultivation of globally minded individuals.



MEMBERSHIP

The SIIA is a membership-based society comprising both Singaporean and multinational corporations and businesses. Our diverse membership includes leading listed companies, private enterprises, government-linked companies as well as long established private sector corporations from significant partner countries - USA, Japan, EU, UK, China, Australia, and ASEAN. Their support through membership fees, donations and sponsorships forms a vital source of funding for the SIIA's activities and initiatives.

In 2025, the SIIA organised 38 in-person events across various formats including closed-door roundtables, policymakers' dialogues, conferences, talks and workshops. Key highlights included events featuring prominent speakers such as Dr. Vivian Balakrishnan, Ms. Grace Fu, Mr. Liew Chin Tong, H.E. Kao Kim Hourn, YB Datuk Seri Johari Abdul Ghani, and Ms Dyah Roro Esti Widya Putri, to name a few. Our annual flagship events this year included the 17th ASEAN and Asia Forum (AAF), 12th Singapore Dialogue on Sustainable World Resources (SWR), and the 2nd ASEAN Think Tanks Summit (ATTS). These events brought together industry leaders, policymakers, and key stakeholders to address critical issues and foster collaborative solutions. Members also benefited from exclusive corporate briefings and insights through the Chairman's notes, providing them with strategic perspectives on regional and global developments.

Corporate members actively contribute by donating to events and supporting the Institute's fundraising efforts. The year culminated in the Annual Fundraising Dinner in November, with Mr. Teo Chee Hean, Senior Advisor, Prime Minister's Office and Chairman, Temasek Holdings, as the Guest of Honor. In August, the Institute also hosted a dinner reception featuring H.E. Dr. Kao Kim Hourn, Secretary-General of ASEAN, in appreciation of our donors' generous contributions. The funds raised support the SIIA's ASEAN and Sustainability programmes, expertise development, and the creation of impactful marketing materials to advance SIIA's core mission.

At the annual fundraising dinner, we welcomed our inaugural batch of participants of the Emerging Leaders Network Programme (ELN), which commenced this year. This initiative brings together promising young professionals from diverse sectors, providing a platform for learning, networking, and contributing to SIIA's mission. We look forward to seeing the ELN members continue their engagement with SIIA as we work to refresh and expand our membership base, fostering a dynamic community of leaders who will help shape Singapore's economic and policy landscape in the years ahead.

The SIIA continued to strengthen and diversify its membership base in 2025, reaching a total of 784 members, with an average of 256 returning members at our events. New members in 2025 included China International Capital Corporation (CICC), Pacific Refreshments, FedEx, First Abu Dhabi Bank, and Swift Terminal Services.

The table below provides a detailed breakdown of membership figures for the year 2025.

MEMBERSHIP TIER	2025 MEMBERS	2024 MEMBERS
Roundtable/ Corporate	84	74
Premium	595	605
Individual	105	104
Total	784	783



MEDIA

The SIIA strengthened its position as a leading independent think tank by maintaining active engagement across traditional and digital media, reinforcing its reputation as a trusted voice on ASEAN and sustainability issues.

Sustained Mainstream Media Leadership

The Institute sustained a strong presence in mainstream media throughout the year, contributing expert insights on key regional and global issues. SIIA's commentary and analysis informed public conversations on geopolitics, economic developments, environmental risks, and ASEAN-related policy priorities, reinforcing its role as a trusted source of thought leadership.

SIIA leadership and experts were also quoted and featured across local and international platforms, garnering attention in broader media coverage of regional policy exchanges and ministerial engagements.

SIIA's media presence spanned major Singaporean outlets including The Straits Times and The Business Times, and extended to international formats through syndicated commentary and expert citations, underlining the Institute's continuing influence and reach in public discourse on ASEAN and international affairs.

Social Media and Digital Outreach

The SIIA's social media platforms experienced notable growth, with LinkedIn in particular gaining over 3,203 new followers. These channels were utilised to share research findings, event highlights, and expert commentaries through engaging infographics and videos. Digital campaigns promoting flagship events like the AAF and SWR received significant attention.

Insights and Collaborations

The Institute continued to contribute to public discourse through media engagement and strategic collaborations. Over recent years, the exclusive commentary column “Politics that Matter to Business” in The Business Times, authored by the Chairman, addressed critical regional and global issues of relevance to the business community and enhanced the Institute’s visibility and credibility. The column was placed on hiatus during the year and is expected to resume in the coming year. In addition, the Chairman will be launching a new podcast with The Business Times next year, further expanding the Institute’s thought leadership outreach through digital media.



ADVISORY

A key way the SIIA supports the business community is by providing timely insights and analysis to companies seeking to strengthen and expand their presence in ASEAN. The Institute's advisory services are led by the Chairman and supported by a network of experts, including senior fellows. Curated briefings and advisory notes are provided to corporate members on topics within the SIIA's areas of expertise.

In addition, the SIIA offers tailored advisory services on a fee basis upon request. Revenue generated from these engagements contributes to sustaining the Institute's not-for-profit policy work and covering operational costs. Demand for customised briefings and thought leadership continued this year amid an increasingly uncertain global environment marked by geopolitical tensions and evolving geoeconomic dynamics in the region.

During the year, the SIIA provided advisory services to Singapore-based and multinational corporations, international investors, and senior management teams. Key topics included recaps and forward-looking assessments of global and regional developments, geopolitical and geoeconomic outlooks for Singapore, Malaysia, and India, geopolitical developments in Thailand, Indonesia, and the Philippines, as well as analysis of trade and tariff dynamics, including the political and economic implications of Trump-era tariffs. These engagements underscored the growing demand for nuanced, regionally grounded analysis to inform strategic decision-making.



GOVERNANCE

The SIIA is a registered society and an Institute of Public Character, governed by a Council elected every two years from its membership. As outlined in our Constitution, the Council holds legal responsibility for the SIIA and provides strategic direction, guidance, and governance. The current Council, comprising twelve members and two associated members, was elected in 2025, and serves a two-year term. Additionally, within the Council, there is an Executive Committee comprising Prof. Simon Tay as Chairman, Mr. Adam Rahman as Honorary Vice Chairman, Ms. Cheryl Chen as Honorary Secretary, and Ms. Lucy Wong as Honorary Treasurer.

The Council serves on a pro bono basis.

The SIIA is not subject to mandatory term limits, but council membership is renewed biennially. Of the current fourteen members, four are in their first term, three have served up to four years, four have served up to six years and three members have served more than ten years, namely A/Prof. Simon Tay, Mr. Adam Rahman, and Mr. Manu Bhaskaran. As long-serving council members and with A/Prof. Simon Tay and Mr. Adam Rahman also serving on the SIIA Executive Committee, they provide valuable experience and continuity to the SIIA secretariat. Additionally, they offer intellectual expertise and bring private sector experience and credibility to the SIIA.

To enhance operational efficiency, the Council is subdivided into five sub-committees: 1) Governance & Human Resources, 2) Finance & Investment, 3) Audit and Risk Committee, 4) Outreach, Media & Membership, and 5) Policy Programmes. Each sub-committee is chaired by a council member and is supported by a dedicated full-time staff, with each committee providing recommendations to the Council.

The Council convened four meetings in 2025, in accordance with the requirements of the Constitution. A record of the Council members' attendance at the 2025 meetings can be found in Appendix C.



SIIA Council Executive Committee



Prof. Simon Tay
Chairman



Mr. Adam Rahman
Vice Chairman



Ms. Lucy Wong
Treasurer



Ms. Cheryl Chen
Secretary

Council Members

Council Members

- Mr. Manu Bhaskaran
- Ms. Fang Eu- Lin
- Dr. Selina Ho
- Mr. Philip Kwee
- Ms. Smitha Menon
- Ms. Quah Ley Hoon
- Ms. Patricia Quek
- Mr. Ian Wong

Associate Council

- Dr. Denis Hew
- Mr. Satyanarayan Ramamurthy

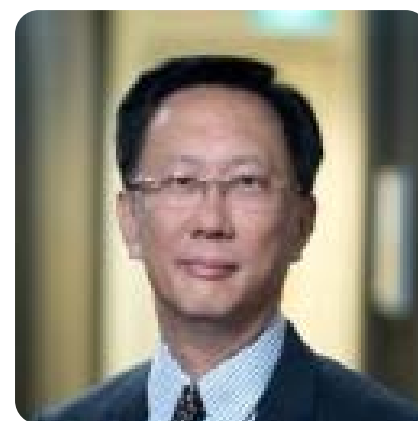
SIIA Endowment Fund



Mr. Yeoh Oon Jin
Trustee



Mdm. Kay Kuok
Trustee



Mr. Gerald Ong
Trustee

Honorary Members, Trustees, and Advisors

The SIIA is honoured to have Mr. Eddie Teo, Mdm. Halimah Yacob, Prof. Tommy Koh, and Mr. J.Y. Pillay as our Honorary Members.

The SIIA Endowment Fund was established through a Trust Deed on 29 October 1993 and is governed by three Trustees. All Trustees are kept informed of key organisational progress and financial developments via email updates throughout the year.

Under the revised Code of Governance for Charities and IPCs, the SIIA and the SIIA Endowment Fund falls under Tier 1 and Tier 2 of the Governance Evaluation Checklist (GEC) respectively. In June 2025, Chairman Mr Simon Tay and Trustee Mr Yeoh Oon Jin submitted the GEC for the SIIA and the SIIA Endowment Fund for FY2024 respectively. Following this, the IPC status received approval from the Ministry of Culture, Community and Youth (MCCY), and was renewed effective from September 1, 2025, and up to August 31, 2028.

Donations to the Endowment Fund are eligible for tax deduction, with 2.5 times deduction applicable for the calendar year from January 1, 2025, to December 31, 2025.

In addition, the SIIA is fortunate to have distinguished industry leaders from Singapore among our Advisors. Their extensive professional expertise and knowledge greatly benefit the institute, providing valuable connections and offering insights into the potential implications of various strategies and business decisions.

Please refer to the **Appendix** for the full list of donors, trustees, advisors and council from January 1, 2025, to December 31, 2025. Details of the endowment fund are also listed on page 5 of the audited financial statements.

Governance and Conflict of Interest

In adherence to the governance best practices proposed by the Charity Council, the SIIA Council has adopted the following policies: (1) conflict of interest that applies to Council members and the SIIA secretariat staff; (2) the Personal Data Protection Act (PDPA) in the management of information pertaining to donors, sponsors, partners, members, and staff.

The SIIA maintains a Conflict of Interest Policy to safeguard the integrity, accountability and transparency of its operations. Council members and employees are required to disclose relevant interests upon appointment and whenever there are material changes. Where an actual or potential conflict arises, the interested individual must disclose the relevant facts and recuse themselves from related discussions and decisions. The Executive Council reviews such matters and determines whether a conflict exists and, where necessary, whether any transaction or arrangement remains fair, reasonable and in the best interests of the Institute.



SECRETARIAT

The SIIA is a membership-based organisation led by the voluntary contributions of its Council members and Executive Committee. The SIIA depends on a small but effective secretariat to implement the Council's strategies and develop and deliver its key programmes.

In 2025, the SIIA welcomed several new members with diverse and relevant skill sets to enhance the team's dynamics. The professional secretariat's size was reduced due to attrition, concluding the year with 11 staff members compared to 2024. The SIIA benefits from the expertise of several long-term staff members who have been with us for over a decade, providing valuable continuity.

For 2025, the following sets out the SIIA's organisation chart as well as the secretariat listing.

EXECUTIVE COMMITTEE

Chairman	Mr. Simon Tay
Honorary Vice Chairman	Mr. Adam Rahman
Honorary Treasurer	Ms. Lucy Wong
Honorary Secretary	Ms. Cheryl Chen
Council Member	Mr. Manu Bhaskaran
Council Member	Ms. Fang Eu- Lin
Council Member	Dr. Selina Ho
Council Member	Mr. Philip Kwee
Council Member	Ms. Smitha Menon
Council Member	Ms. Quah Ley Hoon
Associate Council Member	Dr. Denis Hew
Associate Council Member	Mr. Satyanarayan Ramamurthy

COORDINATION & FINANCE

Chief of Staff Ms. Connie Wong

Senior Manager, Finance & Administration Ms. Marion Lim

Executive Assistant Ms. Phua Seok Yee

OPERATIONS

Senior Assistant Director, Operations Ms. Fidelis Lee

Assistant Director, Operations Ms. Teo Shihui

Senior Executive, Media, Events and Marketing Ms. Siti Bazilah

Senior Executive, Policy and Stakeholder Engagement Ms. Chua Yi Jie

Executive, Events and Marketing Ms. Kayla Chua

POLICY PROGRAMMES

Senior Assistant Director, Special Projects & Sustainability Mr. Aaron Choo

Senior Policy Research Analyst, Policy Programmes Ms. Camelia Gunawan

FELLOWS (PART TIME)

Senior Research Fellow Dr. Yeo Lay Hwee

Director, Security & Global Affairs Mr. Nicholas Fang
(1 Jan - 30 Sep 2025)

Associate Director, Sustainability Ms. Khor Yu Leng

Senior Research Fellow, Sustainability and Development Mr. Goh Chien Yen

Senior Fellow Dr. Oh Ei Sun



FINANCIAL HIGHLIGHTS

The SIIA derives its revenue from diverse sources, including donations, sponsorships, advisory services, and membership subscriptions. In its revenue generation efforts, the Council remains firmly committed to transparency and accountability, adhering to best practices in financial governance and management.

In 2025, the Institute operated under manpower constraints amid an increasingly competitive fundraising landscape and rising costs of organising events. Despite these challenges, the team remained resilient and disciplined in execution, managing costs prudently while continuing to deliver quality programmes. As a result, the Institute achieved the majority of its key performance indicators and maintained overall operational effectiveness.

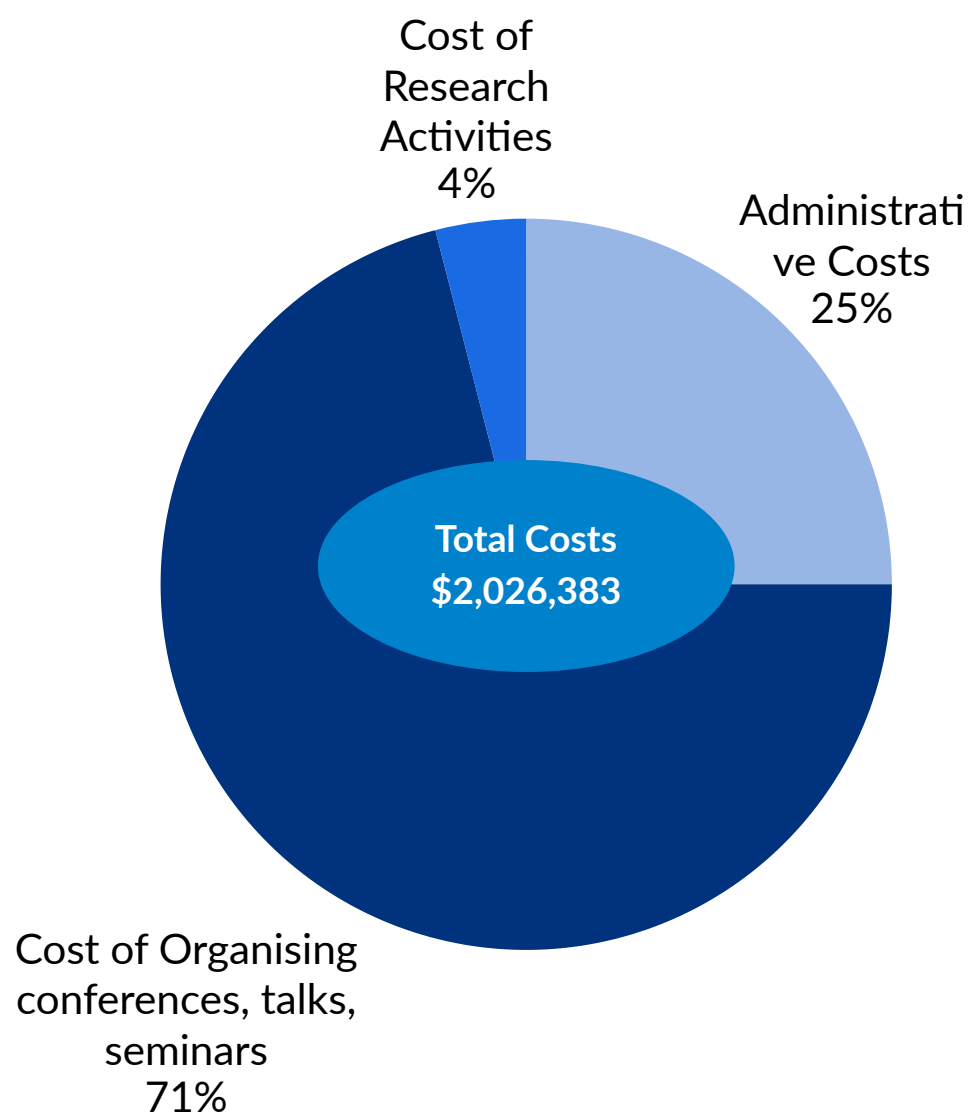
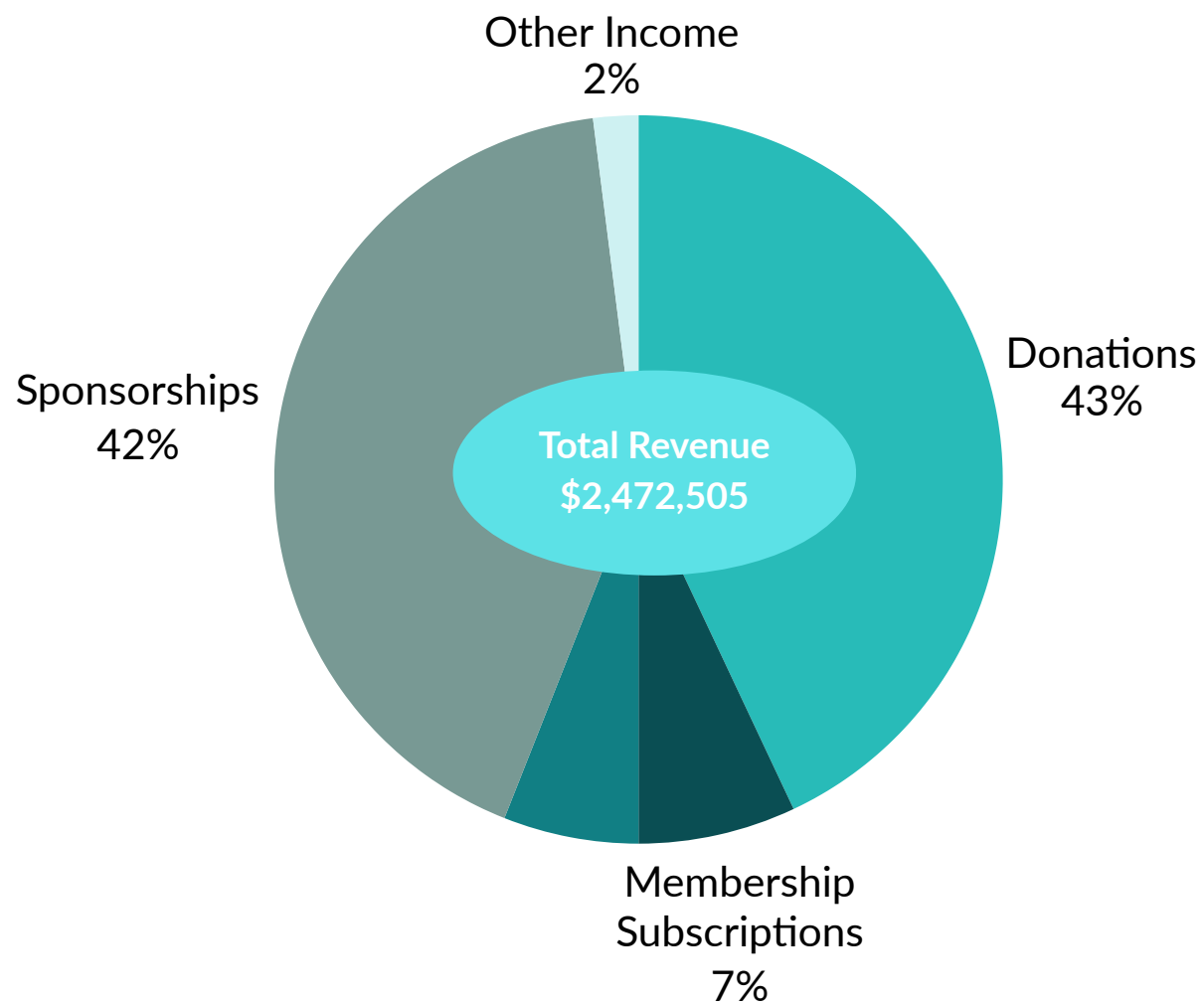
Despite these challenges, we concluded the year with a good surplus, driven by our ongoing commitment to control expenses and the unwavering support of our donors, partners, and friends. In addition, we secured a S\$350,000 matching grant from Tote Board and the Government in support of our 2025 Annual Dinner and Fundraising Pledge, which accounted for approximately 14% of our annual revenue. Coupled with prudent financial stewardship, this strengthened SIIA's financial position. The Society's reserves increased from S\$2,570,992 in FY2024 to S\$3,017,113 in FY2025, reflecting growth of S\$446,121 (17.35%) during the year.

Overall, FY2025 reflects a year of resilient financial performance, characterised by steady revenue, disciplined cost management, and a strengthened balance sheet. Looking ahead, we remain cautiously optimistic, guided by strategic priorities that position the Institute to adapt and grow amid an evolving operating environment.

SIIA is deeply grateful for the continued support of our donors, sponsors, members, and friends.

Summary of Financial Statement

Please refer to the attached audited financial statements for more details.



Reserves Policy

The SIIA Council is committed to ensuring that the Institute maintains a robust reserve to mitigate risks arising from disruptions or unforeseen changes. Currently, our reserves are sufficient to cover up to eighteen months of the SIIA's regular operational expenses. The Executive Committee monitors the Cash at Bank balance monthly for operational purposes and is satisfied with the adequacy of the current balance.

Looking ahead, the key challenge for the SIIA is to continue growing both revenue and reserves to meet current and future obligations, thereby ensuring stability across its mission, programmes, staffing, and overall operations. The table below, extracted from our accounts, provides detailed information on the Institute's reserves.

	2025	2024
General / Unrestricted Funds (Reserves)	1,015,539	996,985
Expendable Endowment Funds	2,001,575	1,574,007
(A) Total Funds	3,017,114	2,570,992
(B) Annual Operating Expenditure	1,510,967	1,725,797
Ratio of Reserves [(A)/(B)]	2:1	1.49:1

Investment Policy

The Finance and Investment Committee, which is led by the Honorary Treasurer, is responsible for overseeing the management of excess reserves at the Singapore Institute of International Affairs. According to the investment guidelines outlined in the Constitution, the excess reserves were invested in Singapore Dollar Fixed Deposits with both local and foreign banks in 2025. With the approval of the Trustees, we renewed the fixed deposits totaling \$1.78 million with Standard Chartered Bank for the Endowment Fund in 2025.

Annual Audit

Deloitte Singapore, Public Accountants and Certified Public Accountants, conducted the audit for the year. The financial statements of the Singapore Institute of International Affairs for the period ending December 31, 2025, were prepared in accordance with the Singapore Financial Reporting Standards.

Disclosure and Transparency

In compliance with the Charities Governance Act, the remuneration of the top three highest paid staff who received remuneration exceeding S\$100,000, in bands of S\$100,000, is declared below:

Remuneration Bands	Top Management Staff
Between S\$100,000 to S\$200,000	4

Note: Includes salaries, bonuses, allowances, and employer's contribution to the Central Provident Fund.

None of the institute's staff serves as a governing board member, and the institute has no paid staff, who are close members of the family of the Chairman, Council members, Trustees or Advisors. Staff remuneration is determined by the Executive Committee, which comprises the Council office holders, and no staff members are involved in setting their own remuneration. Furthermore, none of the Council members, Trustees, or Advisors receive a remuneration for their contributions.

Additionally, the institute has not extended any loans to third parties.

APPENDICES

Appendix A: SIIA Events Calendar

January 2025		
24	Year Opener: Singapore at 60 and the Road Ahead	<p>Speaker(s):</p> <p>Dr. Vivian Balakrishnan, Minister for Foreign Affairs, Republic of Singapore</p> <p>Associate Professor Simon Tay, Chairman, SIIA</p>
February 2025		
6	Talk: Politics and Power Struggles: South Korea's Leadership Crisis	<p>Speaker(s):</p> <p>Ms. Ma Tieying, Senior Economist, CFA, DBS Group Research</p> <p>Dr. Ryu Yongwook, Assistant Professor, Lee Kuan Yew School of Public Policy, NUS</p> <p>Mr. Nicholas Fang, Director of Security and Global Affairs, Singapore Institute of International Affairs</p>
26	Talk: Towards 8% Growth: Can Indonesia Balance Productivity and Sustainability?	<p>Speaker(s):</p> <p>Ms. Dewi Sari, Nature-based Solutions Manager, WRI Indonesia</p> <p>Mr. Sebastian Wijaya, Chief Operating Officer, Agridence</p> <p>Ms. Cheryl Chen, President, S&P Global Foundation; Senior Director, Social Sustainability, S&P Global; Council member, SIIA</p>
27	ATTS Workshop: From Strategy to Action: Ecosystem Management and Carbon Neutrality in ASEAN	

March 2025

4	Corporate Briefing: Indonesia & Malaysia	
14	Lunch Dialogue with Mr. Jin Park , Former Minister of Foreign Affairs, Republic of Korea and Senior Adviser to Kim & Chang	
18	Talk: China's Revival: How Real It Is and the Role of its Partners	<p>Speaker(s):</p> <p>Mr. Gerry Chan, Chief Executive Officer, CapitaLand China Trust Management Limited</p> <p>Prof. Alfred Schipke, Director, East Asian Institute; and Professor of the Practice of International Finance, LKYSPP, NUS</p> <p>Mr. Suan Teck Kin, Executive Director & Head of Research, United Overseas Bank Limited</p> <p>Mr. Nicholas Fang, Director of Security & Global Affairs, Singapore Institute of International Affairs</p>

April 2025

17	ELN Event: A Chat with Prof. Wang Gungwu	
24	Roundtable: Liberation or Disruption? Assessing the Impact of Trump's Tariff Policy on the Region	
25	Roundtable: Future of Growth: Malaysia and the JS-SEZ	
	Talk: The Future of Growth: Malaysia and the JS-SEZ	

May 2025

8	Dinner Dialogue: Unpacking the outcomes and implications of the Singapore General Elections 2025	
28	12th Singapore Dialogue on Sustainable World Resources: Sustaining Sustainability: Reinventing Commodity Industries	

June 2025	
24	ELN Informal Gathering
26	IGES National Workshop: Singapore National Workshop on ASEAN Climate Change Strategic Action Plan (ACCSAP)
	<p>Talk: Climate Collaboration in a Time of Crisis</p> <p>Speaker(s): Ms. Rebecca M. Orme, Head of Sustainability, Asia Pacific, Middle East and Africa; Managing Director, North Pacific Legal, FedEx Mr. Andre Oei, Director, Energy Markets and Infrastructure Division and Energy Partnerships Division, Energy and Carbon Cluster, Ministry of Trade and Industry (MTI) Ms. Melissa Moi, Head of Sustainable Business, UOB Ms. Hum Wei Mei, Head of APAC & Head of Carbon & Environmental Products, ACX</p>
July 2025	
8	ELN: A Chat with Ms. Euleen Goh
28	Haze Outlook 2025 Media Briefing
August 2025	
4	Fundraising Pledge Dinner
5	17 th ASEAN and Asia Forum: The Global Future and Challenges Ahead
13	ELN Gathering

September 2025		
17-18	18 th Japan-Singapore Symposium	
October 2025		
2-3	2nd ASEAN Think Tanks Summit: Revitalising Track 2 Dialogue for ASEAN 2045: Our Shared Future	
8	Policymakers Lunch Dialogue with Ms. Sun Xueling , Senior Minister of State for Transport and Senior Minister of State for National Development, Singapore	
14	Talk: A Look at Japan: Political and Economic Crossroads	Speaker(s): H.E. Ambassador Hiroshi Ishikawa , Ambassador of Japan to Singapore Dr. Andrew Staples , Principal, GeoPol Asia Prof. Simon Tay , Chairman, SIIA
17	ELN: A Chat with Mr. Ho Kwon Ping	
23	Corporate Briefing: Indonesia, Thailand, Asia and Geopolitical Reset	
29	Policymakers Lunch Dialogue with Dr. Janil Puthucheary , Senior Minister of State for Sustainability and the Environment and Senior Minister of State for Education, Singapore	
November 2025		
18	PAE Reception	
	SIIA Dinner 2025	
December 2025		
5	ELN Retreat: Igniting the Next Chapter: Leadership in an Age of Turbulence	

Appendix B: 2025 Donor and Sponsors

SIIA gratefully acknowledges the generous individuals, corporations, and foundations that support our initiatives. The list below details the donations and sponsorships received during the financial year 2025.

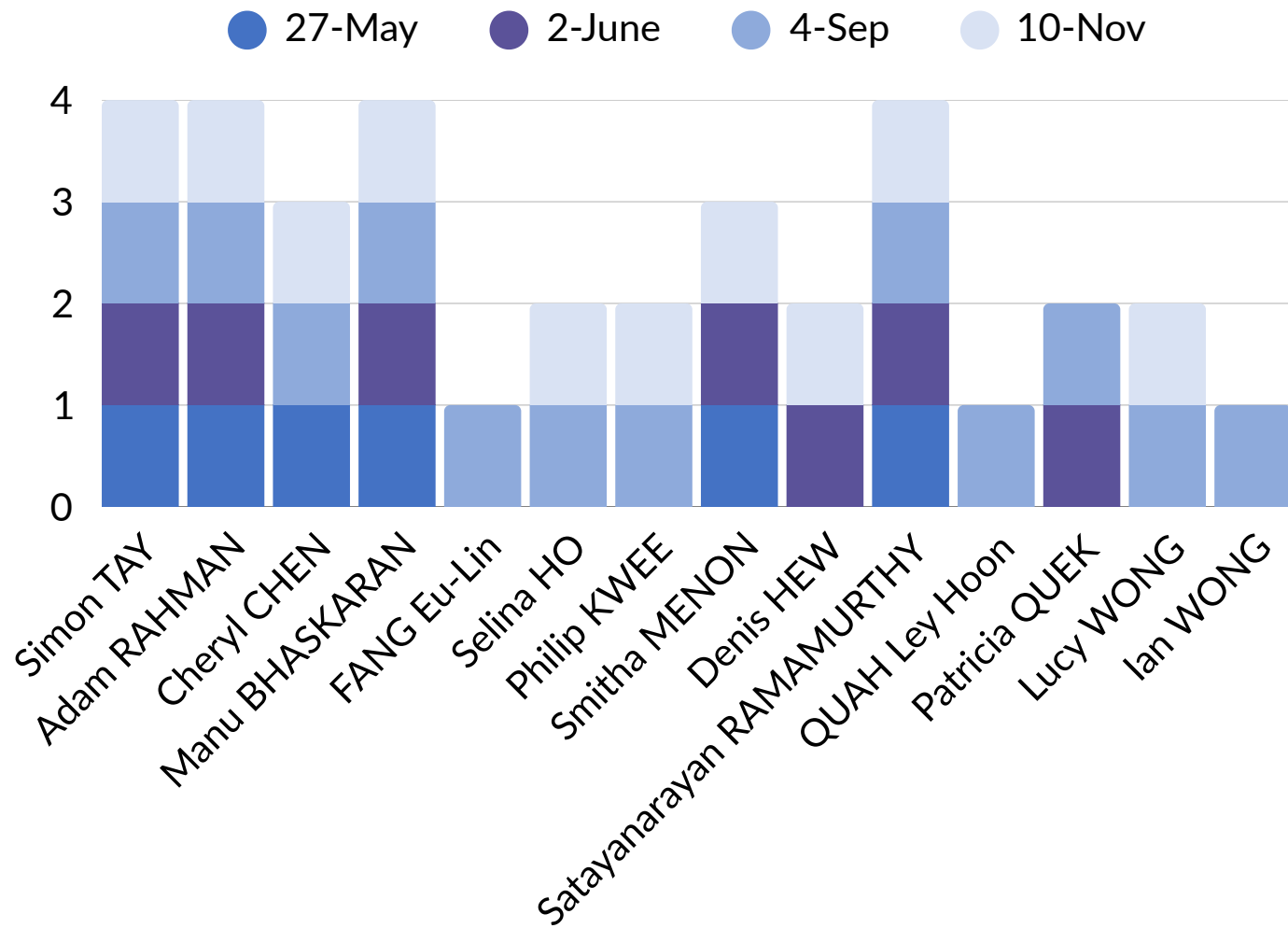
Corporate Donors/ Sponsors	
Donations \$50,000 and above	Evonik (SEA) Pte. Ltd Lee Foundation
Donations from \$25,000 to \$49,999	Maybank Singapore Limited Moody's Investors Service Singapore Pte. Ltd. RGE Pte Ltd Swift Terminal Services Pte Ltd
Donations from \$10,000 to \$24,999	Asia Resource Corporation Pte Ltd Bank Julius Baer & Co. Ltd. Capella Hotel Group CapitaLand Investment Limited Citibank N.A Singapore Equinix Singapore Pte Ltd ICOF Shipping Pte Ltd Julius Baer Keppel Care Foundation Ltd Kim & Chang (Singapore) Pte Ltd LGT Bank (Singapore) Ltd PSA Corporation Limited SC Global Developments Pte Ltd SembCorp Energy for Good Fund Singapore Telecommunications Limited ST Telemedia Temasek Capital Management The Hinrich Foundation United Overseas Bank Wing Tai Foundation WongPartnership LLP
Donations below \$10,000	Haw Par Management Services Pte Ltd
Individual Donors	
Manu BHASKARAN Alain GOEI Selina HO	

Appendix C: Council, Honorary & Life Members, Advisors, Trustees and Patrons

SIIA Council 2025 - 2027	
Executive Committee	
<p>Chairman Appointment on Council: March 1999 Current Appointment: 27 March 2025</p>	<p>Mr. Simon SC TAY <i>A/Prof., National University of Singapore; Senior Consultant, WongPartnership LLP; Non-Resident Ambassador to Greece, Ministry of Foreign Affairs Singapore</i></p>
<p>Vice-Chairman Appointment on Council: 28 March 2013 Current Appointment: 17 May 2025</p>	<p>Mr. Adam Abdur RAHMAN <i>Managing Director, Head of Communication, Asia South Cluster Citi</i></p>
<p>Honorary Treasurer Appointment on Council: 4 September 2025</p>	<p>Ms. Lucy WONG <i>Board Member for Board of Director, Marymount Centre and Former Managing Director, CFO function, UBS AG</i></p>
<p>Honorary Secretary Appointment on Council: 24 March 2021 Current Appointment: 27 March 2025</p>	<p>Ms. Cheryl CHEN <i>President, S&P Global Foundation</i></p>
Council Members	
<p>Appointment on Council: March 2003</p>	<p>Mr. Manu BHASKARAN <i>CEO, Centennial Asia Advisors</i></p>
<p>Appointment on Council: 24 March 2021</p>	<p>Ms. FANG Eu Lin <i>Partner and Sustainability & Climate Change Practice Head; and PwC Asia Pacific Centre for Sustainability Excellence Leader, PwC Singapore</i></p>

Appointment on Council: 30 March 2023	Dr. Selina HO <i>Dean's Chair Associate Professor in International Affairs and Vice-Dean (Research and Development), Lee Kuan Yew School of Public Policy</i>
Appointment on Council: 24 March 2021	Mr. Philip KWEE Director, Pontiac Land Private Limited
Appointment on Council: 12 October 2023	Ms. Smitha MENON Partner, & Head of Restructuring & Insolvency Practice, WongPartnership
Appointment on Council: 27 March 2025	Ms. QUAH Ley Hoon Group Chief Corporate Officer, CapitaLand Investment
Appointment on Council: 27 March 2025	Ms. Patricia QUEK Business Sector Head, Singapore and Malaysia, UBS Global Wealth Management
Appointment on Council: 4 September 2025	Mr. Ian WONG Managing Director and Group Head International Management, UOB
Associate Council Members	
Appointment on Council: 30 March 2023	Dr. Denis HEW Senior Research Fellow for the Centre on Asia and Globalisation, Lee Kuan Yew School of Public Policy
Appointment on Council: 24 March 2021	Mr. Satyanarayan RAMAMURTHY <i>Chair, Public Sector, Structured Finance Department Asia Pacific, Sumitomo Mitsui Banking Corporation</i>

Council Attendance



SIA Honorary and Life Members	
Honorary Members	
Mr. Eddie TEO	Chairman of the Council of Presidential Advisers
Mdm. Halimah YACOB	8th President of the Republic of Singapore
Prof. Tommy KOH	Ambassador-At-Large, Singapore Ministry of Foreign Affairs
Mr. J Y PILLAY	Rector, College of Alice and Peter Tan
S R NATHAN (1924 – 2016)	6th President of the Republic of Singapore
Life Members	
Mr. S Chandra DAS	Managing Director, Nur Investments & Trading Pte Ltd
Dr. LAU Teik Soon	Advocate & Solicitor, Lau Teik Soon & Associates
Mr. Philip NG	CEO, Far East Organization

Advisors	
Mr. Gautam BANERJEE	Chairman, Blackstone Singapore Pte Ltd
Mr. Tony CHEW	Executive Chairman, Asia Resource Corporation Pte Ltd
Mr. Heinrich JESSEN	Chairman, Jepsen & Jessen
Mr. KWEE Liong Seen	Executive Director, Pontiac Land Group
Mr. Jerry NG	Founder and Chairman, Bank Jago
Trustees	
Mr. YEOH Oon Jin	Chairman, Governing Council, Singapore Institute of Directors
Mdm. Kay KUOK	Director, Kuok (Singapore) Limited and Director of Shangri-La Hotel Limited (Singapore)
Mr. Gerald ONG	Deputy Chairman and Executive Director, PrimePartners Corporate Finance
Patrons	
Lee Foundation	

Appendix D: 2025 Research and Publication Listings

A. BOOK CHAPTERS, COMMENTARIES, DOCUMENTARIES, EDITORIALS, PUBLICATIONS, JOURNALS, WORKING PAPERS, VIDEOS

SIIA Chairman: A/Prof. Simon TAY

1. Tay, Simon S.C. (2024), *Island in the World: Singapore's Geopolitical DNA*, Singapore: World Scientific
2. Tay, Simon S.C., "[New Year cheers \(and fears\)](#)", The Business Times, 8 January 2025
3. Tay, Simon S.C., "[Building – and navigating – ties with China](#)", The Business Times, 4 February 2025
4. Tay, Simon S.C., "[Not insular politics but glocal](#)", The Business Times, 15 May 2025
5. Tay, Simon S.C., "[Why invest in Singapore](#)", The Business Times, 18 March 2025
6. Tay, Simon S.C., "[Trump tariffs and Asean's Plan B](#)", The Business Times, 7 April 2025
7. Tay, Simon S.C., "[Asean cannot drift on autopilot](#)", The Straits Times, 6 September 2025
8. Tay, Simon S.C., "[Asean centrality is more than its summit guest list](#)", The Business Times, 30 October 2025
9. Tay, Simon S.C., "[Asean in a 'Minus One' world](#)", The Business Times, 26 November 2025
10. Tay, Simon S.C. and Choo, Aaron, "[Stormy weather ahead, and ASEAN has no choice but to adapt](#)", The Straits Times, 4 December 2025

SIIA Senior Research Fellow: Dr. YEO Lay Hwee

1. Yeo Lay Hwee, "[EU and ASEAN: Partners in Uncertain Times](#)", Forum for International Cultural Relations, 20 January 2025
2. Yeo Lay Hwee, "[Why the EU should join the CPTPP](#)", The Straits Times, 14 March 2025

SIIA Director: Mr. Nicholas FANG

1. Fang, Nicholas, "[Commentary: How is Budget 2025 preparing Singapore for an uncertain world?](#)", CNA, 19 February 2025
2. Fang, Nicholas, "[Commentary: What Singapore can do more against rising threat of foreign interference](#)", CNA, 13 April 2025
3. Fang, Nicholas, "[Snap Insight: GE2025 – early lessons for PAP and opposition parties alike](#)", CNA, 4 May 2025
4. Fang, Nicholas, "[Commentary: Why we need to be wary of AI as an enabler of terrorism](#)", CNA, 2 August 2025
5. Fang, Nicholas, "[Commentary: PM Lawrence Wong's NDR speech focused largely on practical policy issues for a reason](#)", CNA, 18 August 2025
6. Fang, Nicholas, "[Commentary: A challenging term ahead for Singapore's 15th Parliament](#)", CNA, 8 September 2025

SIIA Associate Director: Ms. KHOR Yu-Leng

1. Khor Yu-Leng and Choo, Aaron, "[Beyond the protests, investors must navigate Prabowo's land policy shifts](#)", The Business Times, 18 September 2025
2. Khor Yu-Leng, Choo, Aaron, Eminza, Abigael, and Nyon, Claudia, *Haze Outlook 2025*, Report, July 2025, Singapore: SIIA

SIIA Fellow: Dr. OH Ei Sun

1. Oh Ei Sun, "[Watch out for tariff salvos](#)", The Manila Times, 5 February 2025

SIIA Staff

1. Choo, Aaron and Harish, Pranav, *Sustainable Value Chains: Tech and Finance for ASEAN's Smallholders*, Special Report, February 2025, Singapore: SIIA
2. Choo, Aaron and Khor Yu-Leng, "[International businesses can empower Indonesia's smallholder farmers](#)", The Jakarta Post, 13 March 2025
3. SIIA and FedEx, *Putting the "Special" in the Johor-Singapore Special Economic Zone (JS-SEZ)*, Special Report, October 2025, Singapore: SIIA

SIIA Chairman: A/Prof. Simon TAY

1. Speaker at Fullerton Outlook 2025 on 16 January 2025 in Singapore, organised by Fullerton Fund Management Company Ltd
2. Moderator at Indonesia Economic Summit 2025 on 17 February 2025 in Jakarta, organised by Indonesia Business Council
3. Speaker at ASEAN Future Forum 2025 on 25 February 2025 in Hanoi, organised by Diplomatic Academy of Viet Nam
4. Speaker at World 50 Virtual Event on 6 March 2025, organised by World 50 Virtual
5. Speaker at Prospercap Board Briefing on 14 March 2025 in Singapore, organised by ProsperCap Corporation Limited.
6. Moderator at Singapore Maritime Week 2025 on 24 March 2025 in Singapore, organised by Maritime and Port Authority of Singapore
7. Speaker at TDRI Roundtable Discussion on 13 May 2025 in Bangkok, organised by Thailand Development Research Institute (TDRI) and the Friedrich-Ebert-Stiftung (FES) Thailand Office
8. Speaker at the Senior Management Programme 2025 on 15 May 2025 in Singapore, organised by Lee Kuan Yew School of Public Policy, National University of Singapore
9. Speaker at the PSA Global Commercial Workshop (GCW) 2025 on 29 May 2025 in Singapore, organised by PSA International
10. Instigator at 38th Asia-Pacific roundtable on 18 June 2025 in Bangkok, organised by Institute of Strategic & International Studies (ISIS) Malaysia
11. Speaker at MOF Advance Panel 2025 on 9 July 2025 in Singapore, organised by Ministry of Finance
12. Speaker at Evonik Dinner on 27 August 2025 in Singapore, organised by Evonik (SEA) Pte Ltd
13. Speaker at UPenn talk on 10 September 2025 in Singapore, organised by Zell/Lurie Real Estate Center at the Wharton School, University of Pennsylvania
14. Speaker at 18th Japan-Singapore Symposium (JSS) on 18 September 2025 in Tokyo, organised by Singapore Ministry of Foreign Affairs
15. Speaker at Deloitte Board Symposium and Lunch on 30 September 2025 in Singapore, organised by Deloitte Asia Pacific Limited

16. Speaker at ASEAN For the Peoples Conference (AFPC) on 4 October 2025 in Jakarta, organised by Foreign Policy Community of Indonesia (FPCI)
17. Speaker at the 7th LKY Senior Fellowship in Public Service Programme on 15 October 2025 in Singapore, organised by Lee Kuan Yew School of Public Policy, National University of Singapore
18. Speaker at Evonik CEO Dinner Briefing on 15 October 2025 in Singapore, organised by Evonik (SEA) Pte Ltd
19. Speaker at ACCA 27th Annual Conference on 16 October 2025 in Singapore, organised by Association of Chartered Certified Accountants (ACCA)
20. Speaker at Tongzhou Global Development Forum 2025 on 18 October 2025 in Beijing, organised by Renmin University of China
21. Speaker at Friday with Friends on 24 October 2025 in Singapore, organised by Friday with Friends!
22. Speaker at Singapore Writers Festival on 1 November in Singapore, organised by Arts House Group
23. Speaker at Standard Chartered Private Dinner Board Discussion on 4 November in Singapore, organised by Standard Chartered
24. Online Speaker at RT2025 on 5 November, organised Roundtable on Sustainable Palm Oil (RSPO)
25. Speaker at World 50 Roundtable Dinner on 6 November in Singapore, organised by World 50
26. Speaker at 46th ASEAN Law Association Governing Council Meeting on 14 November 2025 in Singapore, organised by Council of ASEAN Chief Justices (CACJ)
27. Speaker at Equinix Ecosystem AI Leadership Forum on 19 November 2025 in Singapore, organised by Ecosystem Group and supported by Equinix
28. Speaker at the George Town Literature Festival 2025, on 28 November 2025, in Malaysia, organised by Penang Institute

SIIA Council: Mr. Manu BHASKARAN

1. Speaker at 2025 ASEAN Economic Outlook, on 13 January 2025, in Singapore, organised by CEIC
2. Chairperson at The Forty-Second Singapore Economic Roundtable, on 16 May 2025, in Singapore, organised by Lee Kuan Yew School of Public Policy (LKYSPP)
3. Speaker at the ASEAN+3 Regional Economic Outlook (AREO) Seminar, on 11 June 2025, in Singapore, organised by ASEAN+3 Macroeconomic Research Office (AMRO), Economic Society of Singapore (ESS), and ESSEC Asia-Pacific Business School
4. Speaker at Assessing the ASEAN Economic Community (AEC) Strategic Plan 2026-2030: Is It Fit For Purpose?, on 9 July 2025, in Singapore, organised by LKYSPP
5. Speaker at Seafood Expo Asia 2025, on 10 July 2025, in Singapore, organised by Diversified
6. Speaker at China and India: Fostering Growth, Investment and Trade Amid Global Uncertainty, EAI-ISAS Public Session, on 8 September 2025, in Singapore, organised by East Asian Institute (EAI) and Institute of South Asian Studies (ISAS)
7. Speaker at Asia New Vision Forum 2025, on 11-13 September 2025, in Singapore, organised by Caixin
8. Speaker at 17th Singapore Economic Policy Forum, on 24 October 2025, in Singapore, organised by ESS
9. Speaker at SIEW Energy Insights, Singapore International Energy Week, on 29 October 2025, in Singapore, organised by Government of Singapore
10. Chairperson at The Forty-Third Singapore Economic Roundtable, on 16 May 2025, in Singapore, organised by LKYSPP
11. Speaker at Adapting to the New Global Trade Order: How Swiss Businesses can Navigate Shifts in Asia-Pacific, on 18 December 2025, Webinar, organised by SwissCham International Relations APAC Committee

SIIA Council: Ms. FANG Eu-Lin

1. Speaker at Reflections of our recent past and charting the road to Belém, Ecosperity Conversations, on 21 February 2025, in Singapore, organised by PwC
2. Speaker at 3rd Impact Investing Roundtable, Ecosperity Week 2025, on 7 May 2025, in Singapore, organised by Temasek and Centre for Impact Investing and Practices (CIIP)
3. Speaker at Transition Finance Unlocked: Preparing for the Climate Transition, on 16 May 2025, in Singapore, organised by Singapore Sustainable Finance Association (SSFA)
4. Speaker at Sustainability Asia 2025, on 14 October, in Singapore, organised by Reuters Events
5. Speaker at TP-ECOllab 2025, on 6 November 2025, in Singapore, organised by Temasek Polytechnic

SIIA Council: Dr. Denis HEW

1. Speaker at How should Southeast Asia strengthen economic security in the face of current geopolitical challenges?, Counterpoint Southeast Asia, on 4 June 2025, in Singapore, organised by Centre on Asia and Globalisation (CAG), LKYSPP.
2. Chairperson at From Eroded Trust to New Opportunity – A Path Forward for Trade, on 29 July 2025, in Singapore, organised by CAG and Asia Pacific Foundation of Canada
3. Speaker at 13th Asian Regional Roundtable on New Frontiers, on 2-3 September 2025, in Singapore, organised by OECD, AMRO, ADB, ADBI and ERIA
4. Speaker at Is ASEAN Ready for Timor-Leste?, Counterpoint Southeast Asia, on 5 November 2025, in Singapore, organised by CAG, LKYSPP

SIIA Council: Dr. Selina HO

1. Chairperson at Elite Politics in China in the Era of Xi Jinping, Hong Siew Ching Speaker Series, on 4 February 2025, in Singapore, organised by LKYSPP
2. Speaker at Southeast Asia Forum 2025, on 22 May 2025, in UK, organised by Saw Swee Hock Southeast Asia Centre, London School of Economics (LSE)
3. Chairperson at Weaponized Interdependence: Critical Minerals in a Fracturing World, Hong Siew Ching Speaker Series, on 27 August 2025, in Singapore, organised by LKYSPP
4. Speaker at A Special Exchange with Our Benefactors, on 11 September 2025, in Singapore, organised by LKYSPP

SIIA Council: Ms. Smitha MENON

1. Speaker at 16th Annual International Conference: Navigating Arbitration in the Era of Digitisation and Reform, on 6 September 2025, in India, organised by Nani Palkhivala Arbitration Centre
2. Moderator at Restructuring and Insolvency Academic Forum 2025, on 6 November 2025, in Singapore, organised by INSOL International

SIIA Council: Ms. Patricia QUEK

1. Moderator at UBS Asia Wealth Forum 2025, on 14 January 2025, in Singapore, organised by UBS
2. Speaker at 9th St. Gallen Symposium Singapore Forum, on 22 January 2025, in Singapore, organised by St. Gallen Symposium
3. Speaker at UBS x Co-Axis x YWCA: Accelerating Impact, on 12 March 2025, in Singapore, organised by Temasek Trust
4. Speaker at GiveFest Asia, on 20 November 2025, in Singapore, organised by impacts

SIIA Council: Mr. Ian WONG

1. Speaker at Digitalisation Innovation Programme: Womenpreneur (D.I.P:W) 2025, on 16 May 2025, in Singapore, organised by UOB
2. Speaker at Global Leadership Symposium 2025, 19 September 2025, in Singapore, organised by SUSS, UOB, and SMF

Fellow and Associate Director: Dr. YEO Lay Hwee

1. Moderator at "How will Poland steer the EU and EU's relations with Asia during its 6-month rotating presidency and beyond?", AIB Podcast, on 7 March 2025, organised by ASEM Info Board
1. Speaker at Advisory Committee Meeting for the Asia-Europe Dialogue Forum (AEDF) 2025, on 21 March 2025, in Singapore, organised by Asia-Europe Foundation (ASEF)

Mr. Nicholas FANG

1. Speaker at "GE2025: New Faces and Renewal in Singapore's High-Stakes Election", Lens on Singapore, on 26 April 2025, organised by The Business Times

Ms. KHOR Yu-Leng

1. Speaker at 21st Indonesian Palm Oil Conference and 2026 Price Outlook: "Navigating Complexity, Driving Growth: Governance, Biofuel Policy and Global Trade", on 12 November 2025, in Bali, organised by Gabungan Pengusaha Kelapa Sawit Indonesia (GAPKI, or Indonesian Palm Oil Association, IPOA)




Dr. OH Ei Sun

1. Delegate at CMJA Triennial Conference "Innovations In Judicial Practice: Embracing Change For A Better Future", on 21-26 September 2025, in the Gambia, organised by Commonwealth Magistrates' and Judges' Association (CMJA)
2. Speaker at "ASEAN-GCC-China: Sepakat Dalam Dunia Multipolar", Agendi Awani, on 26 May 2025, in Malaysia, organised by Astro Awani
3. Speaker at 46th ASEAN Summit Special, on 26 May 2025, in Malaysia, organised by Bernama TV
4. Speaker at Siaran Khas Sidang Kemucak ASEAN KE-46, on 25 May 2025, in Malaysia, organised by Bernama TV
5. Speaker at 人权迷思：海牙法庭逮捕菲律宾前总统的霸权争议, on 13 April 2025, in Malaysia, organised by Pertubuhan Amal Yui Hui Pulau Pinang



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