

## Macro Roundup Article

**Headline:** Chinese Companies Set Up In Singapore To Hedge Against Geopolitical Risk

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**Summary:** The exact number of Chinese companies being set up is unclear because Singapore does not disclose the origin country in its public statistics. However, one lawyer said his firm's internal research division found more than 500 new Chinese companies had set up this year in Singapore, which experts noted was a rise from previous years. Another business advisory group in the city-state that had reviewed the data calculated the number at 400, including family offices, but also asked not to be identified due to the sensitivities involved. Analysts expect the number of family offices — many of which are from China — to be well over 1,000 by the end of this year, compared with 400 at the end of 2020.

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