

01 OBJECTIVES AND GENERAL DEFINITIONS

ARTICLE 1

Objectives

The objectives of the Parties in concluding this Agreement are:

- (a) to strengthen the relationship between them;
- (b) to liberalise trade in goods and services between them and to establish a framework conducive for bilateral investments;
- (c) to support the wider liberalisation process in the Asia-Pacific Economic Cooperation consistent with its goals of free and open trade and investment;
- (d) to build upon their commitments at the World Trade Organization, and to support its efforts to create a predictable, and more free and open global trading environment;
- (e) to improve the efficiency and competitiveness of their goods and services sectors and expand trade and investment between them;
- (f) to establish a framework of transparent rules to govern trade and investment between them; and
- (g) to explore newer areas of economic cooperation.

ARTICLE 2

General Definitions

For the purposes of this Agreement:

- (a) “APEC” means Asia-Pacific Economic Cooperation;
- (b) “days” means calendar days, including weekends and holidays;
- (c) “goods” and “products” shall be understood to have the same meaning unless the context otherwise requires;
- (d) (i) the term “territory” means, in respect of the Republic of Singapore, the territory of the Republic of Singapore as well as the territorial sea and any maritime area situated beyond the territorial sea which has been or might in the future be designated under its national

law, in accordance with international law, as an area within which Singapore may exercise rights with regards to the sea, the sea-bed, the subsoil and the natural resources;

(ii) the term “territory”, in respect of Australia, includes:

(A) the Territory of Norfolk Island, the Territory of Christmas Island, the Territory of Cocos (Keeling) Islands, the Territory of Ashmore and Cartier Islands, the Territory of Heard Island and McDonald Islands, and the Coral Sea Islands Territory; and

(B) Australia's territorial sea, contiguous zone, exclusive economic zone and continental shelf; and

(e) “WTO” means the World Trade Organization.