



Beirut, September 7, 2018

Press Release

Chinese Delegation on an Official Visit to Lebanon

Kassar: We support China's interest in benefiting from its strategic relations with Lebanon looking forward to a new chapter of bilateral relations between the two countries

Chen: We value the efforts of the Kassar brothers and their continuous support to China's enterprises

Fransabank Group Chairmen Adnan and Adel Kassar warmly welcomed the high level official visit by Chinese State Leader Chen, Vice President of the Chinese People's Political Consultative Conference, and his 20 member delegation at Fransabank headquarters, confirming to him, in the presence of Chinese Ambassador to Lebanon Mr. WANG Kejian, that China can benefit from Lebanon.

Adnan Kassar stated that "China can again today benefit from Lebanon's strategic location given china's ongoing and also anticipated role in the reconstruction of Syria and Iraq. Chinese companies will benefit from partnerships with Lebanese companies for their projects. Our country's wealth is in our people, our highly educated, multilingual, talented people who have raised Lebanon's flag in every country they have travelled to. We already see Chinese groups working with Lebanese companies in Africa, in Algeria, in Iraq, in the gulf countries and others."

China had benefited from Lebanon in the past, Adnan Kassar had indicated, when " Almost 70 years ago, Adel and I benefited from Lebanon's open borders, free market economy principles and role as a regional hub for transportation, trade and business links between east and west to open the doors for China to the Arab world and internationally." These modern day links between china and Lebanon were built by the Kassar Brothers and for which China considers them as the true old friends of the Chinese people.

Fransabank has been leading efforts to promote Lebanon to China confirming the country, as stated by Adnan Kassar "also offers friendly regulations, free transfer of funds and movement, a beautiful country that we are happy to claim as the safest in our region today."

Additionally, Fransabank emphasized the strategic location of Tripoli for China and the opportune timing of strengthening china Lebanon ties, as mentioned by Adnan Kassar, given that the Lebanese" government launched this year a 20 billion USD Capital Investment Program with projects in various sectors including infrastructure, energy, transportation and telecommunication, education, health, and others."

Kassar concluded "We hope to see a new chapter of China Lebanon relations based on a principle we learned many decades ago in China and it is the "mutual benefit principle".

In his part, Chen expressed his great pleasure to visit Fransabank and meet with the legendary old friend of China, Mr. Adnan Kassar. He extended his appreciation to the Kassar brothers and to Fransabank group for their historic friendship to china and ongoing support to Chinese entities and companies. He indicated that he attaches great importance to the china Lebanon relations.

He congratulated in his speech Fransabank's joining in the China-Arab State Banking Association.

He also highlighted the historic friendship between the Kassar brothers and China can be dated back to 1950s while China was still under embargo. It was them who introduced the Chinese products to the Arab world and invited the first Chinese government delegation from the Ministry of Economy and Trade to Lebanon, which eventually led to the first trade agreement signed between China and Lebanon.

Chen talked about the Kassar brothers, as the old friend of China and first Arab business men dealing with China, has created a lot of FIRST in the China-Arab relations. They were the first Arab business dealing with new China, first leading the Lebanese business delegation to China, first bank issuing UnionPay Card in MENA.

He concluded, "Chinese people will never forget what the Kassars have done for China, as it's our culture not to forget the old friends while we make new ones. The Kassar brother have set great example for the Chinese people on how to develop relations between China and the Arab countries and we shall carry on the legacy for such development."

It's worth noting that the Chinese delegation's brief visit to Lebanon included meetings with President Aoun, President Berri and Prime Minister Hariri.

End of Press Release

For Further Information, Kindly Contact
Corporate Communications & Advertising Department | Tel: 01-340180 ext. 1817 - 1875
Fax: 01-344251 | Email: marketing@fransabank.com | Website: www.fransabank.com