

Press Release

Lebanon Hosts the First China Arab Banking and Business Forum

First China-Arab Banking and Business Forum was hosted in Beirut on Tuesday 13 November 2018 under the patronage of Lebanese Prime Minister His Excellency Mr. Saad Hariri. The event was widely attended by Chinese and Arab banks and financial organizations, Chinese and Arab groups and companies, chambers of commerce and associations.

Fransabank Group successfully organized the Forum together with the Union of Arab Banks and the Asian Financial Cooperation Association. Union of Arab Chambers Honorary Chairman and Fransabank Group Chairman Adnan Kassar welcomed all the participants in his opening address confirming the strategic Chinese Arab relations and calling for effectively establishing cooperation avenues, partnerships and ties between China and the Arab world, with the banking sector cooperation playing a pivotal role in such ties.

Dr. YANG Zaiping, the Secretary General of the Asian Financial Cooperation Association stressed on the need to strengthen collaboration and cooperation between the Chinese and Arab banking, finance and business sectors and invited Arab banks and associations to become AFCA members.

On the other hand, the Secretary General of the Silk Road Chamber of International Commerce, Mr. Li Zhonghang gave special recognition to Chairman Adnan Kassar for promoting the interests of the Arab world and in strengthening the China Arab ties. He announced SRCIC's plan to establish a China Arab financial platform dedicated to financing infrastructure projects in the Arab world.

The Chairman of the Union of Arab Banks, Sheikh Mohamad Jarrah Al Sabbah, also the Chairman of Kuwait International Bank and Board Member of the Kuwait Banking Association pledged his commitment at the Union of Arab banks to partner with Chinese Associations, Chambers, and other entities to see the effective strengthening of China Arab Banking and finance ties. He stressed the significant role that Arab banks play in the international economic landscape, showcased the industry's strength and continued growth despite political and economic challenges facing the Arab region.

The Forum opening keynote address was made by the First Vice Governor of the Central Bank of Lebanon, Mr. Raed Charafeddine. His address gave strong signals of confidence with which the Central Bank of Lebanon continues to guide the Lebanese economy, confirming that the Lebanese banking sector remains the driver of the Lebanese economy and highlighting the stringent and wise Central Bank of Lebanon regulations, prudence, vision and measures for transparency and compliance.

The opening of the Forum witnessed the signing of two separate MoUs by the Lebanese Ministry of Industry and the Asian Financial Cooperation Association with Fransabank Group, the first Arab bank to establish a China Desk dedicated to serving the Chinese entities active in Fransabank markets as well as the local entities dealing with China.

Fransabank's MoU with the Asian Financial Cooperation Association aims to strengthen China-Arab research, events, exchanges and partnerships. The MOU with the Lebanese Ministry of Industry, on the other hand, has two key targets and they are to develop the Lebanese industry by establishing key Industrial parks throughout the country and initiating renewable energy projects in the industrial sector. These targets and goals coincide with those of Fransabank Group which aims to see Lebanon play an important role on the Belt and Road initiative and specifically by inviting Chinese groups and investors in working in Lebanon.

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For further information, kindly contact

Corporate Communications & Advertising Department | Tel: +961 1 340180 ext. 1817 - 1875

Fax: +961 1 344251 | Email: marketing@fransabank.com | Website: www.fransabank.com