

Beirut, June 5th, 2015

Press Release

Fransabank celebrates the 60-year journey of signing the first-of-its-kind trade agreement between Lebanon and China in 1955

By the end of May, Lebanon received over 250 high level officials and leaders from both the public and private sectors, headed by China's State Leader H.E. Mr. Wang Zhengwei, to attend the China Arab Business Conference which gathered for two days, May 26 and 27, over 150 high level public and private sector officials from more than 15 Arab countries and was also attended by over 300 Lebanese participants. Fransabank was the strategic partner for this conference.

The official opening of the conference on May 26th, under the high patronage of Lebanon's Prime Minister H.E. Mr. Tamam Salam, China State Leader Mr. Wang Zhengwei and Chairman Adnan Kassar, called for the building of the economic belt of the silk road, drawing on the strategic importance for Lebanon which connects the silk land and maritime roads which start from China and connect, through Lebanon, to Europe.

Lebanon is keen on enhancing trade relations with China, Prime Minister Tammam Salam told the Arab-Chinese Businessmen Conference, vowing that Beirut would be a "reliable" partner. "China has become Lebanon's top trading partner over the last two years," Salam told the conference, held at the Phoenicia Hotel in Beirut. "We expect this partnership to expand and strengthen given the new prospects for cooperation."

Meanwhile, Wang Zhengwei, chairperson of the 12th National Committee of the Chinese People's Political Consultative Conference, said that China is looking forward to strengthening economic and trade ties with the Arab world. He also called on all Arab countries to take part in the economic belt of the Silk Road.

In his turn, HE Mr Adnan Kassar, President of the General Union of chambers of commerce, industry and agriculture for Arab countries and President of Fransabank Group, said that the forum was very important because it focused on reactivating the old Silk Road while expanding it to in order to meet the demands of the 21st century. He said Lebanon could play a leading role due its strategic location. "This will open new horizons for further strategic economic cooperation and generate mutual benefits," Kassar inferred.

In the afternoon of the same day, H.E. Prime Minister Tamam Salam met with China's State Leader and Chairman Kassar at the Grand Serail and then chaired the meeting with the heads of the Chinese and Arab delegations expressing the great importance Lebanon attaches to its ties to China and the promising potential for our country from increased and stronger ties.

In this context, Fransabank hosted a corporate Gala Dinner at Phoenicia Hotel, in honor of the Chinese State Leader HE Mr Wang Zhengwei and the Chinese ambassador to Lebanon HE Mr Jiang Jiang, and in presence of Mrs. Tamam Salam representing PM Tamam Salam, Mr. Farid Makari representing Speaker Nabih Berri, Mrs. Mona Hraoui, Lebanese Ministers Gibran Bassil, Nohad Machnouk Alain Hakim, Michel Pharaon, Arthur Nazarian along with 250 high level Chinese leaders, and several political, social, economic and diplomatic figures coming from Lebanon and the Arab world.

During the Dinner, HE President Adnan Kassar delivered a speech in which he welcomed the Chinese delegation, praised the Lebanese - Chinese relations, and called for strengthening the economic, commercial and investment cooperation between the Arab countries and China.



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