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HSBC CELEBRATES THE LONGSTANDING RELATIONSHIP BETWEEN BANGLADESH AND CHINA

The Hongkong and Shanghai Banking Corporation Limited (HSBC) recently hosted 'Bangladesh-China Business Connections' event bringing Chinese businesses, institutions together to celebrate the long standing relationship between China and Bangladesh.

The event explored Bangladesh's emergence as an attractive investment destination, China's Belt and Road Initiative and how Bangladesh is starting to realise the potential of this initiative resulting in accelerating business, trade and investment activity between the two countries.

During the event **Yan Hualong**, Minister Counselor and Deputy Chief of Mission of the Chinese Embassy in Bangladesh highlighted that under BRI initiative Chinese companies have shared their expertise and experience to realise key infrastructure developments. Noting the aspiration of Bangladesh to join the rank of developed countries by 2041, Yan said 'China stands shoulder-to-shoulder with Bangladesh to help reach its economic goal of becoming a developed country by 2041.' He also lauded HSBC for supporting closer connectivity between companies in China and Bangladesh.

With the aim to strengthen economic ties between China and Bangladesh, **Ge Zhenyu**, President of the Textile unit of Chinese Enterprise Association in Bangladesh (CEAB) proposed collaboration between CEAB and several Bangladeshi organisations such as the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Investment Development Authority (BIDA), and Bangladesh Export Processing Zones Authority (BEPZA). The goal of the collaboration is to attract more Chinese companies to invest in the manmade supply chain of the Ready-Made Garment industry in Bangladesh. Ge Zhenyu also highlighted HSBC's pivotal role as a global bank in facilitating this initiative, by providing financial services and expertise to support these ventures.

Mahbub Ur Rahman, Chief Executive Officer of HSBC Bangladesh, said, “As two nations with strong economic ties and complementary strengths, there are ample opportunities for Chinese investors to contribute to Bangladesh’s growth story. This bilateral relationship represents a corridor of immense potential, fueled by dynamic economies and strategic partnerships. HSBC stands at the forefront, leveraging our global expertise and local insights to unlock opportunities, drive growth and foster prosperity along this transformative route.”

Country Head of Wholesale Banking, HSBC Bangladesh, **Gerard Haughey**, reinforced the strength and depth of HSBC’s capabilities in Bangladesh and highlighted HSBC’s support to businesses on both ends of the China-Bangladesh corridor. He said: “Bangladesh’s rapid growth is attracting global investors including Chinese companies. We stand ready to connect our customers to unlimited opportunity leveraging our footprint spanning the corridor with our unparalleled propositions and solutions and on-the-ground Chinese speaking dedicated resources.”

Guests also enjoyed cultural performances portraying the heritage of China and Bangladesh which punctuated the event.

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The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,039bn at 31 December 2023, HSBC is one of the world’s largest banking and financial services organisations.

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