



Bangladesh is the best kept secret in Asia – says speakers at Showcase Bangladesh: China-Bangladesh Investment Summit, a Standard Chartered – BIDA virtual platform



Dhaka, 25 January 2021: “Showcase Bangladesh 2021: China-Bangladesh Investment Summit, a virtual platform jointly organized by Standard Chartered and Bangladesh Investment Development Authority (BIDA), was held recently.

The virtual event showcased the partnership potential between Bangladesh and China and highlight the emerging strategic opportunities in a shifting global landscape. Over 400 delegates representing Chinese public and private sectors, policymakers, investors, bankers and economists, along with prominent leaders from the private and public sectors were in attendance.

Standard Chartered and Bangladesh Investment Development Authority (BIDA) recently announced a partnership to jointly promote Bangladesh as a preferred investment destination and work together to bring in targeted global investments to the country. This webinar was the first initiative to be undertaken through this partnership.

Speaking on the occasion, **Naser Ezaz Bijoy, Chief Executive Officer, Standard Chartered Bangladesh** said, “As Chinese firms seek new ports-of-call to expand integration to global value chains, Bangladesh-China partnerships hold a unique promise: deep ties and familiarity of centuries, but new and untapped opportunities. To fully leverage these opportunities, a close partnership between banks, investors and governments will be critical. Today’s summit is our first step to establish the platform for this collaboration.”

Mr. Mohammad Sirazul Islam, Executive Chairman, Bangladesh Investment Development Authority (BIDA) delivered the webinar’s keynote presentation that highlighted opportunities for Chinese investors in sectors such as RMG, leather, pharmaceuticals/API & medical equipment,

software & IT, agro & food processing, agro tools & machinery, electronics, automobile and shipbuilding.

“Bangladesh is a rapidly growing economy. The country has shown resilience during these unprecedented times where we grew by 5.24% at the time of the global pandemic. BIDA is also working to further improve the investment climate for investors,” said the BIDA chief.

President of FBCCI, Sheikh Fazle Fahim, stated, *“Such potential investment opportunities will allow for maximizing knowledge to ensure sustainable growth for both the economies involved.” He added, “Multimodal connectivity for enhanced communication and a consolidated investment friendly environment will prove to be a win-win situation for both Bangladesh and China.”*

In response to a question about undergoing infrastructure development to facilitate foreign investment, **Mr. Paban Chowdhury, Executive Chairman, Bangladesh Economic Zones Authority (BEZA)** said, *“We are currently developing one of the biggest economic zones and have already developed 28 economic zones in Bangladesh. In addition to ensuring access to land and industrial infrastructure, there has been significant progress in mobilizing one-stop services for investors to streamline foreign investment in Bangladesh.”*

H. E. Mr. Mahbub Uz Zaman, Ambassador of the People’s Republic of Bangladesh to China said, *“I have seen growing interest among Chinese entrepreneurs due to the 97% duty free access and other incentives provided by Bangladesh. We believe China’s support and cooperation will help us in our journey of progress.”*

H.E. Mr. Li Jiming, Ambassador of People’s Republic of China to Bangladesh conveyed, *“China witnessed an annual growth rate of 2.3% in the last year and Bangladesh achieved an even higher growth rate than that of China during this time. The country’s spectacular development and the aspiration of becoming a developed economy by 2041 has attracted China.”*

He also highly appreciated the good relationship between China and Bangladesh and recommended Bangladesh as a golden investment destination to potential Chinese investors in his remarks. He also analysed the trend of Chinese investment to Bangladesh and offered suggestion to promote bilateral investments.

Private Sector Industry & Investment Adviser to the Prime Minister, Mr. Salman Fazlur Rahman MP, said, *“Our government is keen on facilitating trade and investment for both Bangladesh and China. Bangladesh’s liberalized investment policies and concessions encourage foreign investment, and we see China as a strong investment partner. We hope investment cooperation between Bangladesh and China will reach new heights during Mujib Borsho – the birth centennial of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman.”*

Chief guest Mr. M. A. Mannan MP, Honourable Minister, Ministry of Planning, Government of the People’s Republic of Bangladesh said, *“Platforms such as Showcase Bangladesh highlights the importance of connecting with potential investment opportunities for shared economic prosperity goals among all parties involved.”*

Jerry Xiao Lei Zhang, Cluster Chief Executive Officer, China & Japan, said, *“In addition to our continuous support to Chinese companies in exploring large infrastructure and investment projects in Bangladesh, Standard Chartered Bank will continue practicing, prioritizing and promoting sustainable finance, by working with our clients and partners to ensure all the*

projects financed meet high standards, are socially and environmentally responsible, and will contribute to the sustained social and economic development in Bangladesh."

Also present was Mr. Lin Weiqiang, President, Chinese Enterprises Association in Bangladesh; Mr. Zhuang Lifeng, President of Overseas Chinese Association in Bangladesh; Mr. Zed Chen, Regional Finance Director, South Asia, Oppo; Mr. Mohammad Enamul Huque, Managing Director and Head of Corporate Banking' and Ms. Jean Lu, Managing Director & Co-Head, Client Coverage, Corporate Commercial Institutional Banking, Standard Chartered China.

With over 115 year of uninterrupted presence in Bangladesh, Standard Chartered is the only multinational universal Bank in the country with a unique blend of deep-rooted local presence and capacity to capitalise on its global network and product coverage. Itself among the largest foreign investors in Bangladesh, the Bank plays a leading role in attracting and facilitating foreign investment in the country. Among many landmark transactions in recent years, the Bank has acted as the Exclusive Financial Advisor to the single largest foreign private investment into Bangladesh, a transaction that was also the single largest consumer sector acquisition in Bangladesh to date. In 2018, the Bank facilitated the first ever equity participation of any foreign stock exchanges in Dhaka Stock Exchange. The Bank also actively promotes Bangladesh as an investment destination through its flagship "Bangladesh Investment Summit" events. In July 2021, BIDA will host the Bangladesh International Investment Summit in Dhaka. Chinese investors were invited to attend the high-profile event during this summit.

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