

# press release

## **Standard Chartered promotes benefit of ‘Belt and Road’ and Renminbi internationalisation with Africa & Middle East Roadshows**

- *Bank hosts Africa & Middle East Road-shows to promote the benefits of “Belt and Road” (B&R) and Renminbi Internationalisation to the region*
- *Delegates will visit UAE, Qatar and Pakistan*
- *More than 60% of Standard Chartered’s presence markets fall within the B&R route, 25 of those are in Africa & Middle East*
- *The Bank brings 150 years of on-the-ground experience in Asia, Middle East and Africa and is ideally placed to support trade and investment amongst these regions/countries.*

**Dubai, 30 October 2016:** Experts from Standard Chartered’s Greater China Region hosted a roadshow in Kenya, Nigeria and South Africa to outline the benefits and investment opportunities from China’s B&R initiative, together with Renminbi internationalisation. The road show was kicked off in Kenya, and the delegation is now in the UAE, with Qatar and Pakistan visits taking place during the course of the week. The Bank’s regional roadshow coincides with the Renminbi’s official inclusion into the IMF’s ‘Special Drawing Rights’ or ‘SDR’ list of global currencies, effective 1 October 2016. Standard Chartered has been at the forefront of this journey, partnering with Chinese authorities and supporting global clients in leveraging the opportunities of Renminbi.

China’s B&R is a development strategy launched by the Chinese government in 2013. Also referred to as the ‘New Silk Road Plan’, the ‘Belt’ route links China with Europe through Central and Western Asia, and the ‘Road’ refers to the 21<sup>st</sup> Century Maritime Silk Road, which connects China’s ports to Southeast Asian countries, Europe and Africa.

**Henry Zhang, the Bank’s delegation lead to Middle East, and Standard Chartered’s Head of Corporate and Institutional Banking in China** commented, *“The Belt and Road (B&R) initiative as defined by China covers more than just infrastructure development. Amongst others, the vision also includes facilitating trade, financial cooperation, and “people to people bonds” (cultural and academic exchanges). With considerable branch presence in the B&R countries and substantial on-the-ground experience, Standard Chartered is well positioned to provide governments and clients on how best to benefit from China’s ongoing investment and trade”*

More than 60% of Standard Chartered’s global markets across Africa, Asia and the Middle East stand to benefit from China’s B&R initiative - 25 of the Group’s 72 markets are in Africa and the Middle East. The B&R initiative can facilitate finance for Africa’s key infrastructural development projects, while encouraging cross-border economic and trade partnerships for the two regions as a whole, not only with China, but also with those markets positioned along the B&R route.

**Sunil Kaushal, Standard Chartered’s Regional Chief Executive Officer for Africa & the Middle East** added, *“The Bank has more than 150 years of experience and a well-established network across Asia, Africa and the Middle East. Standard Chartered has the products and expertise to*

*support the internationalisation of the Renminbi, and the development opportunities which the 'Belt and Road' initiative brings to a number of economies where we operate. This roadshow emphasises our promise to be 'Here for good', while demonstrating our capabilities in cementing existing partnerships and forging new business opportunities across our footprint, in addition to other B&R countries"*

Standard Chartered's delegation for the roadshow comprises relevant and diverse expertise which covers the spectrum of China-Africa / China-Middle East businesses, from currency management, finance structuring, FX management, to trade finance and other investment opportunities. Besides Henry Zhang, who is leading the road-show, delegates include the Bank's China Head of Transaction Banking; Global Head of Renminbi, Head of China Corporates (North China); and Head of China Macro Strategy.

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**For more information or interview opportunities, please contact:**

Asiedua Addae  
Head, Corporate Affairs, Brand & Marketing  
Tel: +233 302 669688  
Asiedua.Addae@sc.com

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Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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