

# press release

## **UK Prime Minister's Trade Envoy leads British business delegation to identify infrastructure opportunities in Pakistan**

### **The UK Prime Minister's Trade Envoy visits Standard Chartered Discussion on UK participation in infrastructure projects in Pakistan**

The Prime Minister's Trade Envoy to Pakistan Rehman Chishti MP led a delegation of six senior business representatives from the UK's financial, legal and professional services sector to discuss UK commercial participation in infrastructure projects in Pakistan.

Some of the UK's leading companies took part in the delegation which was led by the Prime Minister's Trade Envoy to Pakistan Rehman Chishti MP. They were joined by CDC Group plc, the development finance institution owned by the UK government, which is actively looking at investment opportunities in Pakistan.

The visit to Standard Chartered was a part of a three-day visit, three city visit to Karachi, Lahore and Islamabad to meet with ministers, senior government officials and businesses.

The delegation in Karachi was hosted by Shazad Dada, Chief Executive Officer, Standard Chartered Pakistan at the Bank's Head office over lunch. The mission and the delegates discussed various forthcoming infrastructure projects, investment opportunities and how UK companies can play a greater role in the development of Pakistan's infrastructure.

Commenting on the visit, Shazad Dada, Chief Executive Officer, Standard Chartered Pakistan said,

*"The Bank has a positive view on Pakistan's economy and believes the country offers huge investment opportunities and is open for business. There are tremendous infrastructure opportunities for UK businesses in Pakistan in the wake of the China Pakistan Economic Corridor (CPEC) once the economic zones are established. Pakistan is a key trading partner of UK and with the implementation of CPEC projects, the business communities of the two countries will potentially get even closer."*

Prime Minister's Trade Envoy to Pakistan Rehman Chishti MP said,

*"This is my second visit to Pakistan since being appointed as the UK Prime Minister's Trade Envoy to Pakistan. I am delighted to bring with me a delegation of some of the United Kingdom's leading companies to support Pakistan in the development of the country's infrastructure. The UK and Pakistan have a shared ambition to deepen our trading relationship and it is the UK government's firm*

*desire to see more British companies doing business with, and in, Pakistan creating jobs and prosperity and playing an active role in Pakistan's economic development.*

*The UK is in a strong position to participate in projects owing to our world-class strengths ensuring projects deliver strong development outcomes, deliver shared prosperity objectives and better meet international standards*

*I thank Standard Chartered Bank for providing a forum to take this discussion further and gaining insight from key businesses that are already well established in the market."*

A number of important sectors of economy were represented at the lunch, including textile, energy and financial services.

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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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The Banks serves both Corporate Institutional and Retail Clients. Provides credit cards, personal loans, mortgages, deposit taking and wealth management services to individuals and, trade finance, cash management, lending, securities services, foreign exchange, debt capital markets and corporate finance

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Standard Chartered was assigned a rating of AAA/ A1+ by PACRA. In 2012 and 2013 it won the award for Best Bank in Pakistan by The Asset Triple A for two consecutive years.

The Bank employs more than 3,500 people in Pakistan and has a network of 99 branches in 11 cities.