

## Standard Chartered promotes Gateway to ‘Belt and Road’ opportunities

**Islamabad, 25 April 2018:** Experts from Standard Chartered’s Greater China Region hosted roadshows in Sri Lanka, Bangladesh and Pakistan to outline the benefits of and investment opportunities from China’s B&R initiative, together with Renminbi internationalisation.

The purpose of these roadshows is to enable our clients to take advantage of the benefits presented by China-led Belt & Road initiative (B&R), which is also bringing more cooperation opportunities for Pakistan and China. The B&R initiative, the biggest support to globalisation in the world today, is aiming to boost trade and investment growth across Asia, extending to the Middle East, Africa and Europe.

Trade between China and countries along the Belt and Road has been robust. Total trade between China and B&R countries exceeded USD 3 trillion between 2014 and 2016, and the momentum has continued in 2017 despite subdued growth in global trade.

The B&R initiative has made significant headway in the past four years, and has gained support from more than 100 countries and international organisations, and more than 80 of them have signed cooperation agreements with China.

**Shazad Dada, Chief Executive Officer, Standard Chartered Pakistan** commented, “The Bank has been in Pakistan and China for more than 150 years. Our longstanding and deep-rooted presence in both countries along with 70 per cent of footprint overlap with B&R countries equips us with in-depth knowledge of prevailing political, economic and cultural environments making us an indispensable partner in this extra ordinary progress. It is therefore incumbent upon us to assist our valued clients to capitalize on these enormous trade opportunities created through better connectivity between them and the rest of the world.

This roadshow emphasises our promise to be ‘Here for good’, while demonstrating our capabilities in providing comprehensive set of products, services and solutions to our existing as well as prospective clients who are looking to embark upon their growth journeys along the Silk Road.”

**Jean Lu, Managing Director, Head of Global Banking, CIB, Standard Chartered Bank (China) Limited** commented, “The Belt and Road Initiative will benefit all countries along the routes, contributing to global economic and social development. Many countries, like Pakistan, have robust demand for infrastructures, as they move toward further industrialisation, move up the value chain, as well as absorb fast-growing populations. According to Asia Development Bank, Asia needs to invest around USD 8tn in infrastructure over 2010-20 in order to maintain its growth momentum. Improved infrastructure will foster formation of production chains at the regional level based on comparative advantage, hence improving productivity.”

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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 to Corporate Institutional Clients. It also offers a complete suite of Islamic banking solutions under its Standard Chartered Saadiq brand.

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 93 branches in 11 cities.