

Press Release

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Bank of China provides assistance to Filipino exhibitors to find business partners at the 1st China International Import Expo in Shanghai, China

A total of 50 Filipino exhibitors took part in the first China International Import Expo (CIIE) in Shanghai last November.

The Philippine delegation was led by Trade Secretary Ramon Lopez and Philippine Chamber of Commerce and Industry Chairman Emeritus, Dr. Francis Chua, together with representatives from the PCCI, Cebu Chamber of Commerce and Industry, PhilExport, PhilFoodex, FFCCCII, Anvil Business Club and Bank of China Manila Branch.

Fourteen of the Philippine exhibitors have availed of Bank of China Manila Branch's matchmaking services during the expo. Each of the 14 Filipino exhibitors whose products are consumer goods was able to meet and hold discussions with Chinese businesses.

Based on the Banks's on-site business-to-business matchmaking, the discussions generally turned out positive. One Filipino exhibitor, whose products are dried mangoes, was able to secure a contract agreement with one of the Chinese businesses it had met in China. Two Filipino companies whose businesses are coconut oil and another in fresh sea foods, also managed to get positive feedback from Chinese enterprises they met in the CIIE.

Mr. Deng Jun, country head of Bank of China Manila, visited and greeted the Philippine exhibitors located at the Philippine National Pavilion and in other areas of the exhibition center. Majority of the Filipino exhibitors showcased consumer goods, food products, tourism and service outsourcing with ten Philippine universities also participating.

"The Philippines has always been a valuable trade partner of China. As part of Bank of China's mission to bridge the Philippine and Chinese markets, we are more than happy to assist Filipino entrepreneurs expand their businesses outside the local market such as here in China and be able to forge and nurture stronger partnership among business enterprises," Mr. Deng Jun said.

Aside from the cross-border matchmaking initiatives, Bank of China Manila also provided assistance to Philippine exhibitors who were selling their products at the expo on how they can receive payments via WeChat and Alipay. The Bank also helped some Filipino entrepreneurs open Bank of China accounts.

Over 130 countries had participated at the inaugural CIIE with more than three thousand exhibitors able to do business negotiations with Chinese businessmen on the spot while agreements of intent numbered to over a thousand. The CIIE will be held annually.

With Bank of China being the only bank that provided integrated services at the first CIIE, the Bank aims to continuously deliver these services at the expo to be able to facilitate stronger trade and cooperation between China and the Philippines.