

THURSDAY 17 JUNE 2021

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Diego Camberos
Vodafone Qatar Chief Operating Officer

Business | 12

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QSE 10,782.18 -10.79 (0.10%) ↓ FTSE 100 7,184.95 +12.47 (0.17%) ↑ DOW 34,033.67 -265.66 (0.77%) ↓ BRENT \$73.88 (+0.07) ↑

Qatar-China relations have potential to expand further

THE PENINSULA – DOHA

Doha Bank hosted an interactive virtual client conference titled “Bilateral and Synergistic Opportunities between Qatar and China” yesterday. The Speakers at the event include Sara Sada, Counsellor, Embassy of the State of Qatar in China, Liu Chun, Vice President, China Chamber of Commerce for Machinery and Electronic Products Import and Export (CCCME), Liu Yao, Secretary General of the Chinese Business Council in Qatar and the General Manager of the Corporate Finance Department at Bank of China QFC Branch and Henry Wong, Partner, M&A and Private Equity Tax, KPMG Advisory (China) Limited.

Peter Lo, Chief Representative Officer, Doha Bank Shanghai Representative office gave the introductory note. Doha Bank CEO Dr. R. Seetharaman thanked H E Mohamed Al Dehaimi, Ambassador, and Embassy of the State of Qatar in Beijing, China and H E Zhou Jian, Ambassador, Embassy of the People’s Republic of China in the State of Qatar for valuable cooperation to conduct the conference successfully. He gave insight on Global & Chinese economy.

Dr. R. Seetharaman gave insight on Qatar – China bilateral relationships. He said “In March 2021, the State of Qatar and the People’s Republic of China signed



Doha Bank CEO Dr. R. Seetharaman and other officials during the webinar.

In March 2021, the State of Qatar and the People’s Republic of China signed the protocol amending the agreement for the avoidance of Double Taxation and preventing financial evasions concerning income taxes between the two countries.

the protocol amending the agreement for the avoidance of Double Taxation and preventing financial evasions concerning income taxes between the two countries. In May 2021, Qatar Petroleum signed 10 year LNG deal with China. China is ready to work with Qatar to deepen cooperation in the joint construction of the Belt and Road Initiative (BRI) as well as in fighting the COVID-19 pandemic. China’s full support to Qatar in hosting the

2022 FIFA World Cup. China an attractive destination for Qatari investors, in the areas of ship-building, manufacturing, petrochemical, high-tech, hotel services, tourism, and financial services, etc. More than 200 Chinese companies in Qatar. The PPP law and Investment law will provide opportunities. In April 2015 Qatar opened the Middle East’s first center for clearing transactions in the Chinese Yuan. China can explore relationships

in SME and Contract sector. Trade finance and investment opportunities also exist.”

Sara Sada, gave insight on Qatar – China relationships and trade ties. She gave insight on political visits between Qatar and China. Bilateral trade is mainly on LNG and chemicals. China is second largest of buyer of LNG. Demand of LNG growing in China. Qatar needs technology and experience of Chinese companies. The economic relationships have potential to expand and deepen. Cultural relationships have become another area and plan to expand in coming areas. Qatar has seen potential in China Tourism industry’s-operation between Qatar and China during 2020 is an example of international cooperation and friendship.