

Bank of China open branch in Angola



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Chen Siqing (L), President of Bank of China (BOC) and Manuel da Cruz Neto, Minister and Head of President's Civil Office of Angola attend the BOC Luanda Branch unveiling ceremony in Luanda, capital of Angola, June 5, 2017. (Xinhua/Wu Changwei)

WINDHOEK, June 8 (Xinhua) -- Bank of China has opened its Luanda branch in the capital city of Angola earlier this week.

The branch, the first Chinese bank in Angola, has started banking operations since June 6.

The Bank of China Luanda branch will mainly focus on company businesses and will expand deposit, loan, remittance, international settlement, trade financing, financial markets and other services. It will also actively carry out Angola cross-border financing business to enterprises and customers.

Chen Siqing, President of Bank of China, said the two countries have the common aspiration for development and a solid foundation for win-win cooperation. In 2016, bilateral trade volume reached 15.6 billion U.S. dollars between China and Angola.

"The establishment of the Luanda branch will effectively promote bilateral economic and trade exchanges, and effectively promote bilateral cooperation agreement. When the Luanda branch of the Bank of China is established, it will focus on undertaking social responsibility and give full play to group strategy, cross-border service advantages and to provide information consultation for bilateral business matchmaking, business promotion, customer support and risk prevention package service." Chen said.

Meanwhile, the bank will actively serve Chinese enterprises to invest in Angola, support Angola enterprises to develop the Chinese market and put efforts to play a role of bridge for the strategic cooperation.



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