



Press Release
Signing of Cooperation Agreement between
Shanghai Lujiazui Financial City Council
and
Association of Banking and Financial Executives of Hellenic Shipping

Piraeus 10/2/2023



(Seated from left to right) : Ms Li Ying, Economic & Commerical Counselor of the Chinese Embassy in Greece, Mr. George Xiradakis, Chairman of the Association, Mr. Baocheng Yang, General Manager CCS Athens Branch. (Standing from left to right) : Members of the Association BoD, Ms Katerina Fitsiou, Ms Crystallia Markaki, Mr. George Laios and Ms. Kostas Ioannou

Shanghai Lujiazui Financial City Council and the Association of Banking and Financial Executives of Hellenic Shipping signed virtually on Friday 10/2/2023 a Strategic Cooperation Agreement. The Agreement is the outcome of the efforts of both parties to further strengthen the relations between the two shipping centers, Lujiazui and Piraeus.

Its purpose is the establishment of a collaborative network of two international shipping centers in the form of close cooperation in events and shipping-related forums, as well as through periodic online conferences, so that the two shipping centers can coordinate and act together on important issues of mutual interest to achieve a win-win situation. Both parties will work on the establishment of a mechanism to stimulate the communications among shipping companies and financial institutions from both international shipping centers and to form a regular dialogue and visit mechanism via both parties. The Agreement also provides the setup of the Association's representative office in Lujiazui under the assistance and support of the Council that will provide aid to the members of the Association in their cooperation with the Chinese shipyards and financial institutions in Lujiazui for financing.

The Agreement was signed on behalf of the Council of Lujiazui Financial City, by Mr. Huang Hong-Yuan-Vice President of Bank of Communications, and Mr. George Xiradakis-President of the Association of Banking and Financial Executives of Hellenic Shipping.



Mr. Kostas Katsafados, Deputy Minister of Maritime Transport and Island Policy of Greece delivering his speech.

Mr. Kostas Katsafados, Deputy Minister of Maritime Transport and Island Policy of Greece, Mr. George Pateras, President of the Hellenic Chamber of Shipping, Mr. Sun Feng, President of China Classification Society (CCS), and Ms Li Ying, Economic & Commercial Counselor of the Chinese Embassy in Greece, addressed welcome speeches.

Mr. George Prokopiou, Founder of Dynacom Tankers, Sea Traders and Dynagas, Mr. John Xylas, Treasurer of Union of Greek Shipowners & Ariston Navigation CEO, Mr. Spyridon Paschalis, President of the Greek Shipowners Association for Passenger Ships (SEEN) & Attica Group CEO,

and Ms Sofia Kounenaki-Efraimoglou President of the Athens Chamber of Commerce and Industry, intervened with congratulation remarks.

Mr. Kostas Katsafados, congratulated both Shanghai Lujiazui Financial City Council and the Association of Banking and Financial Executives of Hellenic Shipping for the signing of the Cooperation Agreement expressing his belief that the Agreement will further strengthen both the countries' relationships in the financing sector. The joint efforts of both governments proved constructive, especially in the cooperation on the Port of Piraeus, a project that has achieved great success and become a landmark project of our cooperation. «Maritime Transport plays a significant role in the Supply Chain and shipping is an important area of the Sino-Greek cooperation. Over the last decades Greece and China have built a strong complementary relationship based on the sea» Vice Minister said.

He also expressed his strong wish and the government's sincere will, to take every necessary action for the activation of the Chinese banks and financial institutions in Greece. Their local establishment will give them the competitive advantage of the proximity to the world's largest shipowning center and the accumulative and proven experience of the Greek executives in the field.



Dr. George Pateras, President of the Hellenic Chamber of Shipping.

Dr. George Pateras referred to the long history of the two nations and their cooperation in the shipping sector which has always been beneficial for both sides, based on common mutual understanding and trust. Characterizing the initiative as important, he expressed the belief that the two major shipping centers will come even closer, further improving the business relations of the two countries.



Messrs Sun Yougang Yuan Zhifeng (Deputy Directors of Lujiazui Administration Bureau) Huang Hong-Yuan (Representative of the Lujiazui Financial City Council & Vice President of Bank of Communications, Yang Chao- Deputy Mayor of Pudong, Fang Qiang (Vice President of China Classification Society,)

Mr. Sun Feng expressed his warm congratulations and sincere wishes for the comprehensive strategic cooperation between the two parties which will certainly promote the prosperous development of both parties' business and help the promotion of a closer cooperation between the Greek and Chinese shipping industries. Concluding his speech, he expressed his gratitude to Messrs George Xiradakis and George Prokopiou, the latter being the President of the Mediterranean Committee of CCS, for their long-lasting support of CCS business activities in Greece.

Ms. Li Ying expressing her great pleasure to attend the ceremony, shared her strong belief that the signing of this Agreement will enhance the exchanges and communication between the two countries' relevant business areas. China and Greece are two ancient maritime countries with a long history of maritime culture. China is the largest shipbuilding country and ranked first in cargo imports and exports, while Greece is the world's top shipping country. The two countries highly complement each other in maritime transport, shipbuilding and port operations. Since year 2000, Greek shipowners have purchased or ordered more than 1,500 ships from Chinese shipyards of an accumulated order value of USD 50 billion.

«Under the framework of the Belt & Road Initiative, China and Greece have jointly transformed the Piraeus Port into one of the leading ports in the Mediterranean region, which also renders Greece an important hub and gateway connecting the Far East with Europe», Ms. Li mentioned.

Concluding her speech Ms. Li said: «Mr. Xiradakis is an old friend of the Chinese people. He has made positive contributions to the Sino-Greek shipbuilding cooperation since he was an external

expert of the China Development Bank. After being elected as the chairman of the Association of Banking and Financial Executives of Hellenic Shipping, Mr. Xiradakis was continuously committed to further expanding bilateral cooperation. We highly appreciate his expertise and all the efforts he made. »

Following the signing of the Agreement, Messrs κ.κ. Huang Hong-Yuan and George Xiradakis addressed their speeches.



Mr. Huang Hong-Yuan

Mr. Huang Hong-Yuan expressing his sincere gratitude to all participants, confirmed that the strategic partnership built with the Agreement will foster cooperation between two international shipping centers. It also precludes bright prospects between the two nations in shipping, trade, finance, and economy. Shanghai, and Lujiazui in particular, will help building economic and trade links, as well as improve the resilience of the global industrial and supply chains. He pointed out that looking forward, we should empower each other and unlock untapped potential. The promotion of the BRI, the digital and green transition and the encouraging of the financial cooperation, are initiatives that enhance connectivity and cooperation between our two countries. A China-Greek financial “Silk Road” will underpin the development of the shipping industry on both sides. He also pointed out that China’s economic resilience and big markets have always been part of the success story of the global industrial and supply chains. «Let us write our own success story upon that, starting from today, from Shanghai, and from Lujiazui» concluded Mr. Huang Hong-Yuan.

Mr. George Xiradakis thanking all people involved to the conclusion of the Agreement expressed his gratitude to the Economic and Commercial Counselor of the Chinese Embassy in Greece, Ms. Li, to CCS, to the partners from the Shanghai Lujiazui Financial City Council as well as to the Chinese banks' executives for their participation in the ceremony. Going 20 years back, the establishment of the Association of Banking & Financial Executives of Hellenic Shipping was a real challenging event at that time. The members were and remain financial executives working in shipping banks, financial institutions, shipping companies and stock exchanges. It is the only Association that consists exclusively of members of the maritime finance industry, regardless of specialty. The purpose of the Association is the activation of its members and the promotion of the shipping financial profession, which can be a springboard for young people who want to work in the industry. At the same time, its field of action, extends to its continuous contribution to the maritime cluster for jointly addressing the risks and continuous changes of the maritime industry. In my opinion such goals in a fragmented industry, as the shipping industry, can be achieved with extroversion and expansion of their activities' field. «This is actually what we are achieving through the signing of this Agreement of Cooperation that goes well beyond an MOU as the implementation of the plan starts immediately» Mr. Xiradakis stated, concluding with the wish that a new era in the international shipping financial system will begin.

Mr. George Prokopiou, after congratulating those involved on the finalization of the Agreement, referred to his group's great experience in China, having completed the construction of 66 ships in 8 shipyards within 13 years. His confidence in China, is also reflected in the fact that his group was the first to build 2 FSRUs in China, which will help Germany cope with gas shortages. He firmly believes in the enormous potential of the two countries' expansion and cooperation, expressing the belief that the restart of the Chinese locomotive after the blockade due to the pandemic will bring optimism to the development of the global economy.



Mr. John Xylas, referring to the long-term support of the Greek shipowners in the Chinese shipbuilding industry, shared the common observation for the great change that has been achieved at the cognitive and technological level and expressed hope for further cooperation between the two nations. He characterized the Agreement as very important, hoping that Chinese banks will continue to support the Greek shipping industry which requires high investment capital.

Mrs. Sofia Kounenaki-Efairmoglou, welcoming the event on her behalf, emphasized the interest of the Athens Chamber of Commerce and Industry, in the development and strengthening of business relations between the two countries.

Mr. Spyridon Paschalis, addressed a congratulatory greeting, wishing the parties a fruitful cooperation.

From Greek side, representatives from shipping groups and organizations watched the ceremony. To mention some of them: Vasilis Terzis- Vice President Hellenic Shortsea Shipowners Association, Elias Hadjiefremides-President Worldwide Industrial & Marine Association (WIMA), Costas Constantinou-M.D. Moore, Kyriakos Dermatis-M.D. Intermodal, Fotis Doussopoulos-M.D. Seamar Management S.A., Yannis Karamanolis – Shipping Manager BNP Paribas, Panos Vafias- CEO Stealth, Costas Flokos-Alpha Bank, Marilena Prokopiou-CEO Delos Navigation, Costis Frangoulis-President Propeller Club, Marios Karnesis- MPK Shipping, George Xintarakos-M.D. Atlas Marine, Christos Kechris – Aegean Shipping Management, Nikos Mavrikos N.Μαυρίκος- President Ship-Suppliers Association, Dimitris Papathanasiou- CFO Oceanstar Management, Dimitris Patrikios-M.D. Alpha Bulk, Spyros Spirou, CFO Star Bulk, Nikos Vernikos-Honorary President ICC Hellas, Spyros Xanthis-Vice President Hellenic Chinese Chamber, Vasiliki Vlachantoni-CFO Newport S.A., Dimitris Andriotis- CEO Brave, Stavros Gyftakis, Su Zhongyi, Erasmus Maritime, press and media representatives etc.



Ms Li and Mr. Wang with members of the Association's BoD

Following the Ceremony, the Association's President Mr. Xiradakis and representatives of the BoD, offered a lunch to Ms. Li and the Chinese delegation, discussing the shipping finance

evolution during the last years and the prospects following the covid-19 pandemic. All together, they wished success in the new course of Greek Chinese relations in the field of shipping and the global supply chain.

Relevant

ASSOCIATION OF BANKING AND FINANCIAL EXECUTIVES OF HELLENIC SHIPPING:
<https://www.hellenicshipfinanciers.gr>

SHANGHAI LUJIAZUI FINANCIAL CITY DEVELOPMENT BUREAU:
<http://lujiazui.pudong.gov.cn>

ΠΡΕΣΒΕΙΑ ΤΗΣ ΛΑΙΚΗΣ ΔΗΜΟΚΡΑΤΙΑΣ ΤΗΣ ΚΙΝΑΣ ΣΤΗΝ ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
<http://gr.china-embassy.gov.cn/gr>

CHINA CLASSIFICATION SOCIETY: <http://www.ccsgreece.com>

HELLENIC CHAMBER OF SHIPPING : <http://www.nee.gr>