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**Address of the President of
Cyprus Chamber of Commerce and Industry
Mr. Phidias Pilides**

Cyprus- China Business Forum

Beijing, 17 October 2015

Your Excellency, President of the Republic,

Distinguished Guests,

Ladies and Gentlemen,

On behalf of the Cyprus Chamber of Commerce & Industry and all the other organizers of this Business Forum I would like to thank you all for participating in this event and I hope that you find it informative and useful.

Seeing such a large turnout is very pleasing. More important, though, is the fact that this is a proof of the continued interest of the Chinese business community for Cyprus. We all hope that the business meetings that will



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take place after our presentations will lead to even more new business cooperations.

Today's event is dedicated to highlighting how the already strong economic ties between our two countries can be further enhanced while at the same time portraying the opportunities for investments that are available.

The presence of HE the President of the Republic highlights the importance placed by the government of Cyprus on the economic relations between our two countries. China is the 7th top exporting country to Cyprus with exports of 225 million euros in 2014, whereas Cyprus exports to China were 40 million euros.

In today's event sectors such as Tourism, Business and Professional services, Real Estate, Shipping, the



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establishment of Investment Funds as well as the prospects of investing in the Energy sector which includes Hydrocarbons and Renewables will be presented. Upcoming privatizations of state-owned enterprises, with emphasis on the ports and telecommunication facilities along with two new projects, the establishment of a Technology Park and the creation of a Casino Resort will also be discussed in today's Forum.

Following a series of far reaching reforms in the public and the financial sectors , Cyprus is highly ranked on the shortlist of decision makers when it comes to choosing the right location to establish international and regional headquarters. Cyprus, provides a secure base to tap into the evolving markets of the Middle East and Africa and can serve as the perfect gateway of Chinese companies to the European Union.



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On the macro-economic level the Cyprus Economy is doing much better than initial Troika expectations. Mild recovery is noted for 2015, with a growth rate of around 1,5%, compared to its initial projections of only 0,5%.

Over the past years, Chinese companies and individuals have invested heavily in Cyprus , mainly in the Real Estate sector. This is only the beginning. Cyprus' geographic position being, a stable and democratic country in an area of great business opportunities and prospects which is nonetheless suffering from political instability, pauses itself as the ideal place to conduct business.

Protection of real and intellectual property, stability and commitment to the rules of Law, high level of infrastructural support services, good quality of life combined with the provision of educational and health



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services of a very high standard are some of the advantages that make Cyprus a safe place to do business and raise a family.

Dear friends, the Cyprus Chamber of Commerce & Industry as the leading organization of the business community of the country is at your disposal for business inquiries, networks and contacts in Cyprus.

Concluding, I would like to express our sincere thanks and appreciation to the China Chamber of International Commerce and the Cyprus Trade Center in Beijing for their support in the successful organization of the Forum.



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I specially thank all of you who have supported this event today with your participation and wish you every success in your business deliberations.

Thank you.