

## **Press Release**

Karachi September 7, 2007

**National Bank of Pakistan and Industrial & Commercial Bank of China (ICBC) signed MoU on bilateral cooperation today in Dalian , China on the sidelines of World Economic Forum**

National Bank of Pakistan and Industrial & Commercial Bank of China (ICBC) signed MoU on bilateral cooperation today in Dalian , China on the sidelines of World Economic Forum. NBP and ICBC have agreed to cooperate to focus on developing niches and creating synergies. Areas of mutual cooperation will focus on trade finance, cash management and international payment, corporate lending and project financing, infrastructure financing, investment banking including cross border mergers and acquisition. The two banks have also agreed to expand their business cooperation in third countries. The MoU was signed by Mohammad Rafiq Bengali, Regional Chief Executive, NBP, Americas Region and Mr. Wei Guoxiong, Chief Risk Officer, ICBC. Dr. Salman Shah, Advisor to Prime Minister on Finance & Revenue, Government of Pakistan, Mr. Salman Bashir, Pakistan Ambassador to China and Mr. Jiang Jian Qing, Chairman, ICBC were present on the occasion.

ICBC is China 's largest bank with total assets of more than USD 1.11 trillion. NBP is Pakistan 's largest and most profitable financial institution with 1,232 branches in Pakistan and a presence in 23 countries spanning the globe. Earlier the ICBC's Chairman in June 2007 visited Pakistan and held discussion with NBP's President on mutual cooperation in banking and finance.

**(Mohammad Anis)**

Vice President