

China Update: Cedrus Group attended the exclusive pre-summit meeting of Invest in China Summit 2024 upon invitation along with CEOs of Fortune 500 companies

On March 26, the first landmark event of "Invest in China" in 2024 hosted by China's Ministry of Commerce alongside the People's Government of Beijing Municipality and presided by Yin Yong, Mayor of Beijing Municipality was held in Beijing. His Excellency Han Zheng, China's Vice President, and Yin Li, a member of the Political Bureau of the Communist Party of China Central Committee and Secretary of the Communist Party of China Beijing Municipal Committee, attended and each delivered a speech to an audience of top executives of prominent global companies together with distinguished guests.

His Excellency Han Zheng said that Excellency Chairman Xi Jinping attaches great importance to foreign investment, and has repeatedly stressed the need to expand high-level opening-up, attract and utilize foreign investment more vigorously, share development opportunities with the world, and promote economic globalization in a more open, inclusive, and balanced manner.

In addition, His Excellency Han Zheng pointed out that China, as the world's second-largest economy, has built sound and solid fundamentals for its long-term development and remained the biggest engine of global economic growth. According to the International Monetary Fund, China has accounted for 35% of global nominal GDP growth over the past 15 years. China will continue to promote the steady progress of its economy and share the fruits of development with enterprises from all over the world. Persistently extending the scope of opening up China's markets will create more business opportunities for foreign-funded enterprises, and ongoing improvement of the country's industrial ecosystem will enable a reliable and enhanced supply chain to support the stable operations of the world's economy. Furthermore, China's relentless efforts to optimize its business environment will provide better protection to the interests of foreign-funded enterprises. China is willing to continue to capitalize on opportunities and grow in companion with enterprises abroad by promoting and constructing an open economy on a global basis.

Rani Jarkas, Chairman of Cedrus Group, together with other eminent CEOs from nine Fortune 500 companies such as Amin H. Nasser, President and CEO of Aramco, Albert Bourla, Chairman and CEO of Pfizer, Ester Baiget, President and CEO of Novonosis, Pascal Soriot, CEO of AstraZeneca, and Judy Marks, Chair, President and CEO of Otis were present at the private, one-on-one pre-summit meeting and met with His Excellency Han Zheng. Cedrus Group was honored to be the only financial services company taking part in this exclusive event upon invitation.



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