Energy giant bullish on country on back of wide market access, green transition

By LIU YUZHUI

Despite various challenges, China’s stable economic growth has been a major attraction for foreign investors, a senior executive from OQ, a Houston-headquartered global integrated energy company, said at an exclusive interview with China Daily.

The company, which entered China in 2010 and currently operates in 14 Chinese cities and municipalities in China, said it saw a 25 percent increase in cross-border financing which closed on Friday, showing that China is one of the key areas of cooperation under the Sino-Singaporean initiative benefit ASEAN members.

A financial service platform for the New International Land-Sea Trade Corridor has been co-established by the Chinese and Singaporean sides, which provides convenient and low-cost financial services.

Liu Wei, director of the coordinator, said that from January to March, the New International Land-Sea Trade Corridor has contributed to this story.

“Enhancing financial cooperation and connectivity is an important part of promoting ASEAN-China economic integration. More cross-border financial ecosystems across the region will help businesses to lower their transaction costs, improve their access to financing and make it easier for companies to manage their risks and finance,” said Junlin Tan, Singapore’s minister for communication and information and second minister for home affairs, at the same day.

“All of these will have a positive effect on ASEAN-China cross-border investments in new projects and in doing so, unleash the immense potential of our region,” said Tan.

Bao Lu, director of the Chongqing Municipal Administration Bureau, said that Singapore has promoted connectivity between China and ASEAN members.

Chongqing and Singapore are expected to further strengthen their financial cooperation through higher-level cross-border financial services in the future, Bao said.