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**Huang Bo, Director and Chief Financial Officer
CGCOC Group HK**



Mainland Conglomerate Seeks to Use Hong Kong as a Financing Hub

CGCOC Group, headquartered in Beijing, plans to build a management team in Hong Kong and set up a corporate treasury centre

While an increasing number of Mainland Chinese corporations are looking to “go global” and seize opportunities brought forth by the country’s One Belt, One Road initiative, infrastructure builder CGCOC Group hopes to become a platform from which these businesses can draw resources and experience.

“Some 30 years ago CGCOC already ventured out of the country, now we have returned and, leveraging the business relationships we have built in Africa, we want to connect Mainland Chinese capital with resources in Africa, and lead Mainland Chinese investment capital, Hong Kong local capital and international investors to Africa,” Huang Bo, Director and Chief Financial Officer of CGCOC Group HK, said.

The seeds of the company were sown in 1983 when Mainland China sent a group of engineers to Nigeria to drill wells for water supply as part of a state-sponsored aid project. More cooperation and initiatives ensued, and in 2002, a round of financing gave birth to the CGCOC Group.

Today, CGCOC’s business scope covers four main areas, which are consultancy, investment, infrastructure and logistics leasing. It has projects in 20 African countries, and they range from modern agriculture and industrial investment to real estate, clean energy, mining and construction engineering.

In 2014, the group established CGCOC Group HK, expanding its number of subsidiaries in Greater China to 10. Huang explained that the Hong Kong office is tasked with setting up a corporate treasury centre for the group, acting as the platform to identify new investing partners interested in Africa, and financing projects through means such as IPO.

“Hong Kong is an international financial centre, and it has a rich and high-end talent pool. We want to use this office as the platform to upgrade our management team, the quality of management and our financing ability,” he said.

CGCOC HK currently has three local employees and Huang plans to grow the staff to about 10 in the next three years, for

functions such as treasury management and financial services. But he added that as the Hong Kong office is a platform for attracting investment opportunities, there is no limit as to how big it can grow. “If one day we need 100 people, we will hire 100 people,” he said.

CGCOC has 29 overseas regional management offices around the world, including in many countries along the Belt and Road such as Indonesia, Kazakhstan, Egypt and Iran. But Huang said that for at least next three to five years, East Africa will remain the stronghold of the group’s business. Huang emphasised that his company’s mission has remained the same from the very day when the first group of engineers landed in Nigeria.

“We do not just build a project to make money and then leave. We take roots in these lands and work on these projects with the locals to improve their livelihood. What we are putting on the ground for the country is sustainable and long-term development. It is what Mainland China needs, what these countries need and exactly what we need,” he said.

CGCOC Group HK

- Plans to build a management team and set up a corporate treasury centre in Hong Kong
- Business scope covers consultancy, investment, infrastructure and logistics leasing
- Invests primarily in East Africa and Southeast Asia and aims to connect other Mainland Chinese companies with opportunities in those regions

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