Memorandum of Understanding
on Establishing Silk Road Business Council

We, SAARC Chamber of Commerce & Industry, and China Council for the Promotion of International Trade, in order to further enhance the existing cooperative relations among enterprises of South Asian countries and China, and other nations along the Silk Road, have hereto reached the following Memorandum of Understanding.

I. Both parties agree to jointly establish the Silk Road Business Council. (Hereinafter referred to as the Council)

II. The Council serves as a platform for industrial and business sectors among countries along the Silk Road, to provide information on trade and investment opportunities and to assist them to overcome problems in international trade and economic cooperation.

III. Each party shall set up a national council in its own country, and its leader shall serve as the president of its national council. Each national council shall establish a secretariat or appoint a coordinator, and organize its member companies to participate in the activities held by the Council.

IV. Mr. Jiang Zeng Wei, Chairman of CCPIT, shall serve as the President of Silk Road Business Council, with a secretariat
operating in Beijing, being responsible for coordinating with other council members.

V. The Council shall convene at a proper time to review and evaluate cooperation outcomes in the previous time period, and set up cooperation plans for the following time period.

VI. This memorandum of understanding is signed in November 2017, with a duplicate copy. Both copies are in Chinese and English with equal validity.

For and on behalf of
China Chamber of International Commerce

Yu Jianlong
Secretary General

For and on behalf of
SAARC Chamber of Commerce & Industry

Hina Saeed
Secretary General