

2013 China-Australia Senior Business Leaders' Forum

Joint Press Release

Boao, Hainan, 6 & 7 April 2013: The inaugural meeting of the China-Australia Senior Business Leaders' Forum has been held in Hainan Province, China. Twenty-three business leaders from the two countries attended the meeting, representing businesses in a number of sectors which are critical to economic development, including finance, mining, education, aviation, tourism, energy and infrastructure.

The China-Australia Senior Business Leaders' Forum was initiated with a preparatory meeting in 2012 by Mr. Andrew Forrest, Chairman of Australia's Fortescue Metals Group, the world's fourth largest supplier of seaborne iron ore, Mr. Li Ruogu, Chairman and President of the Export-Import Bank of China (China Eximbank), Mr. Wang Boming, Editor-in-Chief of *Caijing Magazine* and Dr Geoff Raby, Former Australian Ambassador to China.

The forum is unique in the relationship between Australia and China as the first-ever business-to-business dialogue. The initiative aims to facilitate communication and discussion on challenges and opportunities in economic, trade, investment, cultural, philanthropic and political relations between China and Australia. The Forum will continue to seek prompt, practical solutions, deepen engagement and understanding on the economic, political and social fronts. Its aim is to serve as a bond for steady and balanced understanding, friendship and economic relations between the two countries.

After more than 40 years of diplomatic relations, China and Australia are now highly complementary economically and maintain close and regular high-level exchanges. The China-Australia relationship has become a very important bilateral relationship in the global system. Australia is China's largest supplier of resources. In iron ore, for example, imports from Australia account for almost 50% of China's total annual imports of iron ore. Australia is also China's major source of such resources such as copper, aluminium and natural gas. As China's economy continues to grow and becomes more dependent on foreign resources, Australia is gaining greater importance as China's major and reliable supplier of resources and raw materials for its economic development. Therefore, closer and multi-tiered economic interactions with Australia will go a long way to solidifying the foundation of China's economic growth and ensuring China's sustainable development in the long run. Understanding, however, still needs to be improved on both sides.

In relation to building understanding, Chairman Li Ruogu of China Eximbank stated, “China and Australia have many business activities between them, but they do not have a non-governmental platform to exchange views. The importance of China-Australia relations absolutely goes beyond the import and export of minerals. It is imperative that we make this work.”

Chairman Andrew Forrest said: “As Australia stands ready to support China’s historic task of becoming a middle income country over the next twenty years, I am delighted that these two groups of business leaders have resolved to breathe life into a permanent engagement to build understanding and trust between us.”

It was against such a background that the inaugural meeting of the China-Australia Senior Business Leaders’ Forum was convened.

The Forum resolved to form working groups in the areas of financial services and ensuring the investment climate in each country is able to be viewed by the respective sides in proper perspective.

This meeting will serve as the beginning of sustained activities and long-term dialogue for thorough and quantitative studies on economic cooperation and trade and to provide useful policy recommendations to the two governments regarding long-term planning for future economic cooperation, financial de-regulation, infrastructure and housing supply, tourism, education, environment, culture, the arts and philanthropy.

The two sides will also strive to help shape public opinion about the relationship.

ENDS

Attachments:

Senior Business Leaders’ Forum Participants list

Joint MoU witnessed by the Australian Prime Minister are attached

Inaugural Australia China Senior Business Leaders' Forum
Boao, April 2013

Australian participants:

Andrew Forrest

- Chairman of Fortescue Metals Group Limited (FMG)
- Chairman of Australian Children's Trust

Dr Geoff Raby

- Former Australian Ambassador to China

A.F (Tony) Shepherd AO

- President of the Business Council of Australia
- Chairman of Transfield Services Ltd.

Michael Chaney AO

- Chairman of Woodside Petroleum Limited
- Chairman of National Australia Bank Limited

Kevin McCann Chairman of Macquarie Group Limited

- Chairman of Macquarie Bank Limited
- Chairman of Origin Energy Limited

Lindsay Fox AC

- Chairman Linfox

James MacKenzie

- Chairman of Mirvac Group
- Co-Vice Chairman of Yancoal Australia Limited
- Director of Melco Crown Entertainment Limited

Gail Kelly

- Chief Executive Officer of Westpac Banking Group

Nicholas Moore

- Chief Executive Officer of Macquarie Group

Alan Joyce

- Chief Executive Officer, QANTAS AIRWAYS LIMITED

Michael Smith

- Chief Executive Officer of ANZ

中澳商界领导合作计划2013年会 中方成员名单

负责人:

李若谷Li Ruogu

中国进出口银行董事长、行长
Chairman and President of Import-Export Bank of China

秘书长:

王波明Wang Boming

Chairman of SEEC Media Group Limited,
Editor-in-Chief of Caijing Magazine

邀请嘉宾:

周文重Zhou Wenzhong

博鳌亚洲论坛秘书长、原外交部副部长
General secretary in chief of Boao Forum;
The former vice minister of Ministry of Foreign Affairs

常振明Chang Zhenming

中信集团董事长
Chairman of CITIC Group Corporation

金立群Jin Liquan

中国投资有限责任公司监事长
Chairman of the Board of Supervisors of the China Investment Corporation

任洪斌Ren Hong Bin

中国机械工业集团董事长
Chairman of Board, China National Machinery Industry Corporation

张国宝Zhang Guobao

政协常委、经济委员会副主任、国家能源委员会专家咨询委员会主任
Vice Chairman, Economic Committee of National Political Consultative Conference; Chairman, Advisory Committee of National Energy Committee

梁稳根Liang Wengen

三一重工集团董事长
Chairman of Sany Heavy Industry

段永基Duan Yongji

四通集团董事长
Chairman of the Board of Directors of the Stone Group

张红力Zhang Hongli

中国工商银行副行长
Vice President of Industrial and Commercial Bank of China

曹慧泉Cao Huiquan

湖南华菱钢铁集团董事长

Chairman of Hunan Valin Iron & Steel Group Co., Ltd

王东明 Wang Doming

中信证券董事长

Chairman of CITIC Securities

杨志强 Yang Zhiqiang

金川集团董事长

Chairman of Jinchuan Group

MEMORANDUM OF UNDERSTANDING

AUSTRALIA-CHINA SENIOR BUSINESS LEADERS' FORUM

Preamble

At our inaugural meeting at Boao, Hainan Island Province, the People's Republic of China, on 6 April 2013, we the participants (see Attachment I) met to discuss how to strengthen the bilateral relationship between our two countries through greater understanding between our respective business communities, mutual assistance and mutual trust.

The discussions were held in a spirit of common endeavor, mutual benefits and respect, and friendship. We will endeavor to build on these foundations to strengthen further our relationships and networks in a joint effort to deepen the understanding between our business communities and to assist our governments to forge closer links between our countries.

Actions

To those ends, we agreed to:

- A. develop the SBLF network to assist each other in dealing with respective government regulatory departments through sharing insights and experience; making introductions; and providing other assistance as may be helpful;

- B. support two-way investment flows by sharing information and bringing to the attention of our respective governments impediments and other regulatory and taxation issues;

- C. provide advice to our respective governments on issues of concern to business in the bilateral relationship; and where

necessary to act as an early warning mechanism for governments for emerging problems;

- D. use our collective resources to promote a higher and more active level of cultural exchanges to deepen mutual understanding between our people;
- E. work together to promote joint philanthropic endeavours between our countries.

Further, we have agreed to meet at least twice annually in each others' countries. The next meeting is to be held in Australia in [].

At the next meeting, we have also agreed to discuss and decide upon appropriate institutional support for our work.

Co-Chairman Ruogu Li

Co-Chairman Andrew Forrest