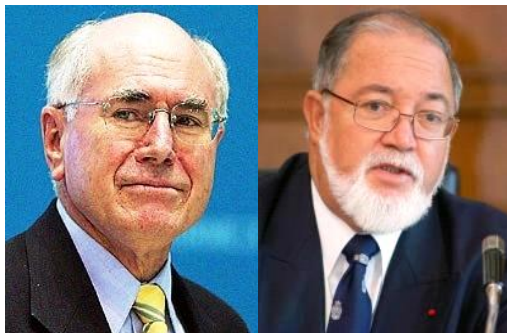


Mancham addresses Chinese entrepreneurs in Shanghai on potential of business in Africa



Mr. Howard and Sir James shared the VIP guest speakers' rostrum at the Shanghai forum

“Chinese entrepreneurs must adopt an enlightened approach to business in Africa and aim for a win-win situation,” Seychelles’ founding President, James R. Mancham declared in an address to the Tong He Hui Entrepreneurs Forum (www.tonghehui.com.cn) which took place in Shanghai on Monday May 25, 2015.

Sir James shared the VIP guest speakers’ rostrum with the Honourable John Howard, four times elected former Prime Minister of Australia.

While Mr. Howard focused his address on China's business with Australia, former President Mancham was invited to speak about China's business with Africa.

Prime Minister Howard said that China has become Australia's most important trading partner importing most of its iron ore, coal and other minerals which have kept the Australian economy on a positive growth path. It is also important to note that over recent years Chinese companies have invested heavily in Australia buying businesses, hotel resorts and prized real estates. Australia has also become the favourite destination for Chinese students seeking to be educated overseas.

“Initially we were only seeing students seeking university and post graduate education, now we are also receiving students interested in primary and secondary education,” Mr. Howard stated, adding “this is not surprising because Australia's education standard is high.”

According to Mr. Howard, Chinese are attracted to invest and do business in Australia because they are impressed with the transparency and business ethics prevailing in the country where the law is the law for all and an independent judiciary makes sure that the rule of law is upheld and that justice is respected.

Speaking about China's trade with Africa, Sir James echoed the sentiment of the Secretary General of the African Union, N. Zuma, that she saw China as becoming “the most important player on the African continent particularly with respect to infrastructural development.”

“The decision of the Chinese government to seriously invest in Africa has pulled the door wide

open for Chinese entrepreneurs to get into Africa. But arriving there is one thing and staying there amicably on a long-term basis would require the progress and consolidation of a win-win situation from the standpoint of both parties,” Sir James elaborated.

China with its great history and civilization must of course be aware that no one is happy with becoming second class citizen in their own country.

At this moment in time China could buy natural resources from Africa, take them back to China and turn them into consumable items and further export these back to Africa cheaper than if they were manufactured there in the first place.

Mr. Mancham said a peaceful world promoting free trade and the right of navigation is what suits the Chinese best in the pursuit of its economic progress and the consolidation of its position as perhaps the leading financial powerhouse in the world.

Prominent in the economic architecture of Australia and Africa, China last week made breaking news after signing an historic agreement with the government of Chile to provide Latin America with a railway system that will run from the north to the south of the pacific coast of South America.

“It is ironical to note that from a so-called communist base China is emerging as the most capitalistic nation in the world today, taking over from the United States which is becoming more and more socialist orientated. Perhaps this is not surprising when we live in a world where most individuals are socialist when it comes to third parties wealth but very capitalistic when it comes to their own individual wealth.”

Sir James is at the moment in London on the way to Lisbon, Portugal to attend the Third Ocean Summit hosted by *The Economist*. He said this conference is very relevant to Seychelles particularly as the government of President James Michel has over recent years been aggressively opening new development frontiers with the Blue Economy in mind. This is not surprising since the maritime space belonging to Seychelles is roughly three and half times greater than the total size of the federal Republic of Germany.

In fact Seychelles has taken the lead in building regional partnerships to enhance the security of its maritime space.