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CREATION OF COFCO INTERNATIONAL CO. LTD.'S GLOBAL HEADQUARTERS IN GENEVA

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Mr. Pierre Maudet, Geneva State Councilor in charge of the Department of Security and Economy has signed, in Beijing, a Memorandum of Understanding with the senior managers of COFCO Corporation and COFCO International Co. Ltd., witnessed by Madame Doris Leuthard, President of the Swiss Confederation, announcing the creation in Geneva of their global corporate and trading headquarters. This deployment represents a major investment and clear strengthening of Geneva's commodity trading sector, in particular in relation to cereals and grains.

A collaboration agreement about the establishment in Geneva of COFCO International's Global Corporate and Trading Headquarters was signed in Beijing today, Saturday, May 13th 2017. The agreement was signed between the State of Geneva, represented by Mr. Pierre Maudet, State Councilor in charge of Security and Economy and Mr. Patrick Yu, COFCO International's Chairman and President of COFCO Corporation. The signing of the agreement was witnessed by Ms. Doris Leuthard, President of the Swiss Confederation, during her visit to China. The agreement focuses on the engagement to significantly increase the staff employed in Geneva in the coming years as well as the management of commodity trading exchanges out of Geneva reaching an annual worth of 50 billion Swiss Francs.

Pierre Maudet declared: "COFCO is among the global leaders on the commodity trading industry. COFCO International's choice to deploy its new global headquarters in Geneva with a commitment to increase staff of which an important part will be locally hired personnel, is a very pleasing announcement in the present period of uncertainties."

Today, some 150 persons are employed by COFCO International in Geneva. The company was born on April 24th 2017, out of COFCO Agri, previously known as Noble Agri. The future Global Corporate and Trading Headquarters of COFCO International will supervise from Geneva the worldwide operations of the company, outside of China.

Geneva is the world's number one trading location for cereals and oil grains. One third of the global trade and three quarters of Europe's commodity commerce are negotiated in Geneva. The arrival of COFCO International's global headquarters consolidates and further strengthens this leading position.

For any additional information

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