

**Closing remarks at the 76<sup>th</sup> APRACA ExCom Meeting**  
**QIAN Wenhui, President of ADBC and APRACA Vice Chairman**

**6 September 2023**

Chairman Shaji. K. V.,  
Secretary General Dr. Prasun Kumar Das,  
Members of ExCom,  
Ladies and gentlemen,

With the collective efforts of all ExCom members and participants, the 76<sup>th</sup> APRACA ExCom Meeting is coming to a successful conclusion. On behalf of the Agricultural Development Bank of China (ADBC), I hereby extend warm congratulations on the successful convening of the meeting. I'd like to take this opportunity to express our sincere thanks to Chairman Shaji. K. V., Secretary General Dr. Das, and the APRACA Secretariat for their tremendous efforts in ensuring the successful organization of this event. Additionally, I would like to express special thanks for the sincere support and selfless assistance from all ExCom members.

During the three-hour plus morning session, ExCom members demonstrated their full enthusiasm and rigorous professionalism. Together, we diligently reviewed and approved the minutes of the 75<sup>th</sup> ExCom Meeting, received a comprehensive report on the key work of APRACA, and deliberated on various other crucial agenda items, bringing the meeting to a successful conclusion. Meanwhile, we've reached several consensuses, which I believe can be summarized into three main points.

First, unity and cooperation are the foundation of development. Members of APRACA ExCom come from different institutions of various countries. In pursuit of a common goal and mission, they leveraged their respective

strengths, closely collaborated, and effectively implemented the resolutions of the 75<sup>th</sup> ExCom Meeting. Each member institution upheld the excellent tradition of unity and cooperation, engaged in pragmatic exchanges and collaborations to enhance financial inclusivity in the Asia-Pacific region and promoted the vibrant development of agricultural and rural finance. As we move forward and embrace new tasks and challenges, it remains crucial for all of us to continue striving and working together to strengthen the enduring and healthy development foundation of APRACA.

Second, financial empowerment is the key. It's the vision of APRACA to "promote productivity, inclusive growth, self-reliance, and welfare of the rural poor in the Asia-Pacific region". The APRACA Secretariat closely monitors new trends and developments in agricultural and rural finance, engages in various forms of exchanges and discussions on key topics such as green and inclusive growth and financial technology, and organizes specialized training at different levels to support rural industrial development. The APRACA Secretariat has been effective in establishing a knowledge-sharing platform, promoting capacity building and empowering high-quality development in agricultural and rural finance within the region. Compared to urban finance, rural finance faces challenges arising from inadequate agricultural and rural development and imperfect institutional mechanisms. It requires a pooling of not only capital but wisdom. Innovative plans for financial support are needed to stimulate intrinsic development momentum in agriculture and rural areas and achieve a synergistic development that integrates rural finance with the agricultural and rural economy.

Third, embracing our mission is the strategy for the future. The ExCom serves as the core institution of APRACA and bears the responsibility of leading the association towards high-quality development. Over the years, the ExCom has diligently fulfilled its duties, closely aligning with regional

economic conditions and changing financing needs. It has scientifically assessed the overall development trends in agricultural and rural finance, guided the Secretariat towards proactive actions, and steered member institutions to provide more diverse, precise, and convenient agricultural finance products and services. In this ExCom Meeting session, we have jointly nominated our new Chairman, Vice Chairman, and ExCom members. The future development of APRACA depends on the conscientious and responsible performance, proactive leadership, and sound guidance of the new ExCom. I am honored to have been nominated the new Chairman and am sincerely grateful to all ExCom members for their support for and recognition of ADBC.

Today marks the second time that the ADBC has been nominated Chair institution of APRACA. Two decades have passed since our first nomination, and both ADBC and APRACA have grown during the time. By June of this year, ADBC's total assets have increased from less than RMB1 trillion to nearly RMB10 trillion, and APRACA has expanded its membership to include over 90 organizations from over 20 countries. Throughout this period, ADBC has successfully hosted four APRACA ExCom meetings and has actively participated in and organized important events such as regional policy forums and general assemblies. Through this significant international platform for exchange and cooperation, ADBC has shared its experiences in safeguarding food security, supporting poverty alleviation, serving rural revitalization, and promoting green development with the world. This has led to the deepened exchanges and collaboration between us and other rural finance and agricultural credit institutions across the Asia-Pacific. Looking into the future, ADBC will actively reciprocate the support and assistance from all ExCom members with high-quality development. And we will continue to contribute wisdom and strength to the development of agricultural and rural finance in the Asia-Pacific.

Ladies and gentlemen, friends!

Embrace the future and remain grounded in the Asia-Pacific. Just as President Xi Jinping stated, "No matter how global developments may evolve, the Asia-Pacific economy will keep its strengths of being resilient and robust". As a crucial international platform for agricultural and rural financial cooperation in the Asia-Pacific, APRACA should seize this ExCom Meeting as an opportunity for unity and cooperation and move forward courageously like it always has. APRACA should create more opportunities for in-depth communication and collaboration among member institutions, promote exchange of insights into agricultural and rural development and experiences in providing financial support for agricultural and rural prosperity. Let's work jointly to tackle climate change, food crises, poverty alleviation and other challenges and contribute to the high-quality economic development of the Asia-Pacific.

We wish the 23<sup>rd</sup> General Assembly a complete success. And hope you enjoy your dinner tonight.

Thank you.