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*Economic Vitality,
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International Financial Talent Education and Training Program Launched

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said BSAM Chairman Li Aiqing.*

October 27, 2005. LOS ANGELES. Beijing State-Owned Assets Management Company (BSAM) together with Green River Community College and the US/China Entrepreneurs Exchange Association today announced its collaborative memorandum of understanding for the creation of the International Financial Talent Education and Training Program. The MOU was signed at the offices of the Los Angeles County Economic Development Corporation.

The consortium will provide an integrated program by which Chinese finance students will receive a bachelor’s degree, internship and paid work experience in the United States and job placement in China in the modern financial sector.

“The training program establishes a channel for increasing the quantity and quality of talented young people ready to work in financial institutions in China,” Li Aiqing, BSAM Chairman, said. “I believe this cooperative is a step in the right direction to further solidify and enrich the financial relationships between China and America.”

The program draws upon the strengths of its four partners: BSAM, a capital investment firm with more than \$2 billion in assets under management, The International Finance College of Beijing Normal University, Green River Community College in Auburn, WA and the US/China Entrepreneurs Exchange Association.

Students from the International Finance College of Beijing Normal University, Zhuhai campus, will study abroad for the completion of a bachelor’s degree in international finance. Upon completion of their first year at Beijing Normal University in Zhuhai, they

Training Consortium

will attend their second year at Green River Community College and then transfer to American universities to complete bachelor's degrees in an additional two years.

“A collaboration of American and Chinese educational and financial organizations can make a significant contribution to the development of international understanding,” Ross Jennings, Green River Community College Executive Director of International Programs, said. “As China increasingly relies on a modern and efficient financial system to sustain its growth, the United States can contribute vastly to this effort. Our banking and financial systems are widely considered to be the most developed in the world. Such a cooperative will benefit all parties involved through the network of relationships that will be established long into the future.”

The LAEDC, whose mission is to attract, retain and grow business for the Los Angeles region, participated in this collaboration.

“We are very pleased to support this education training program,” Lee Harrington, LAEDC President and CEO, said. “We believe participation in this exchange can have a positive impact on Los Angeles County.”

Eleven BNU students arrived at Green River in September with eight more expected in January 2006. College and university officials hope the program will grow significantly in the future.

Beijing State-Owned Assets Management Co. is the leading capital investment and operation company in China with more than \$2 billion in assets under management. BSAM has widely participated in the modernization of the nation's capital and has undertaken construction of over 50 key projects in Beijing. As owner of the National Stadium and National Swimming Center, BSAM is dedicated to building these two major 2008 Olympic venues into landmarks under the themes of “Green Olympics, High-tech Olympics and People's Olympics.” For more information, please visit www.bjsam.com.cn.

US/China Entrepreneurs Exchange Association was created in 1988 to bridge the cultural divide between US and Chinese students. The USCEEA has pioneered the provision of US administrative training to Chinese government officials and business executives to learn free market management skills and American culture.

Green River Community College, located in Auburn, WA, is well-respected for its strong university transfer program for international students. Green River hosts 580 international students from 28 countries, and has exchange relationships with schools in Japan, China, Sweden, Taiwan and Denmark. Green River international students were admitted to prestigious US universities including the University of Washington, USC, Michigan, UC Berkeley, Indiana, Cornell, Johns Hopkins, Purdue, UCLA and Stanford. For more information, please visit www.greenriver.edu.

Beijing Normal University (BNU) is ranked as one of the top ten universities in China. It built its only branch campus in Zhuhai for the purpose of being “a gateway to the world.” Accordingly, academic linkages with foreign colleges and universities are an integral element of the university's mission. This is particularly true for the International Finance

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College which has designed all of its undergraduate and graduate programs to be completed at schools abroad. For more information, please visit <http://www.bnuep.com/english/>.

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