

# NEWSLETTER

OCTOBER  
2023



Korea-Bangladesh Chamber of Commerce & Industry



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### Cover Page Featuring the Winning Artwork from the Art Competition

Name: Arnila Bhowmick  
School: VNSC  
Group: B





# Introduction of **KBCCI**

Korea-Bangladesh Chamber of Commerce & Industry has been established in 2009 with the support and encouragement of the Embassy of Korea, KOTRA, and KOICA and incorporated as a trade organization in January 2010 under the Ministry of Commerce, Bangladesh. The trade relationship between the two countries dates back to 1973 when Korea recognized Bangladesh as an independent sovereign country. Businessmen from both nations felt the need to establish a joint chamber for the promotion of trade and investment between the two countries.

KBCCI holds significant significance, as it is classified as an 'A' Category Member of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI).

**The objective** of KBCCI is to promote, develop and facilitate trade activities between the business communities of Bangladesh and Korea. Also, to explore new areas of investment and encourage the establishment of Joint Ventures. Moreover, KBCCI undertake steps to overcome any areas of difficulties and trade barriers.

**The vision** of KBCCI is to accelerate economic prosperity of Korea and Bangladesh through development of infrastructure, trade and investment.

**The mission** clearly states that KBCCI is committed to serving the business communities of Korea and Bangladesh in every step of promoting trade and investment for economic development with the valuable expertise of the honorable members from different business fields in both countries.



In the present day, the relationship between the two countries has contributed to socio-economic development, culture, education, infrastructure, know-how transfer, trade, business migration, human resource exchange with skilled manpower development, capacity building, and many other areas.



# *From The Desk of The President*

Season Greetings!

As we embrace the enchanting hues of autumn, it's a joy to reflect on the beauty of this season - the rustling leaves, the cool breeze, and the promise of new beginnings. Autumn truly represents a time of transformation and a chance for us to shed old leaves to make way for fresh opportunities.

I am delighted to inform you all that we have now established a regular publishing schedule for our newsletter, ensuring you receive timely updates and insights about the KBCCI's vibrant activities.

This edition features a variety of events including an inspiring Art Competition where children from both countries participated with high enthusiasm and energy. And to keep up their aspirations, we have used the art of the winner as the cover picture of this newsletter.

Moreover, from now onwards, we want to introduce a new section dedicated to sharing 'Success Stories' and articles written by our esteemed members. Your achievements and experiences are invaluable, and this section is the perfect platform to showcase them.

In conclusion, a heartfelt thank you to our sponsors and advertisers whose unwavering support and advertisements grace our pages, enabling us to continue our mission of fostering economic ties between Korea and Bangladesh.

Wishing you and your family good health and happiness.



**Shahab Uddin Khan**  
President



Korea-Bangladesh Chamber of Commerce & Industry



### *Message From The Chairman of Publications & Secretary General*

Dear Esteemed Members,

I am delighted to extend my warmest greetings with immense gratitude as we present the second edition of our bimonthly newsletter. Your continued engagement and enthusiasm are the driving forces behind our progress, and I am pleased to share the latest updates and achievements of our vibrant community.

The active participation and collaboration of the new Ambassador of the Korean Embassy in Bangladesh bring a renewed sense of strength to the KBCCI. We eagerly anticipate and appreciate your ongoing interest and support as we navigate the path of development and growth for our organization.

I express my sincere gratitude to all those who dedicated their time and effort to bring forth this second edition of the Newsletter. A special note of challenge and appreciation is extended to the leadership of our President, Mr. Shahab Uddin Khan, whose exemplary dedication and service guide our society with finesse and determination.

May we approach toward a future of strengthened bonds and shared prosperity.



**Million Park**

### *Message From The Editor of Newsletter & Director*

Welcome to the second edition of the KBCCI Newsletter, where we continue our journey exploring the dynamic connection between Korea and Bangladesh. In this issue, we proudly showcase significant events that have left a mark on our community:



**Edward Kim**

1. Reception Ceremony for the New Ambassador of Korea: We warmly greeted the new Korean Ambassador in Bangladesh, signifying a stronger partnership.
2. Art Competition for Korean and Bangladeshi Kids: Witness the creative talents of our youth, fostering cultural exchange through art.
3. Seminar on Korea-Bangladesh Economic Cooperation: Influential leaders and scholars discussed the future of economic collaboration.
4. Launching Ceremony of a 50-Year Memorial Book: We celebrated the rich history of the Korean community in Bangladesh.
5. Korean Music Live Concert: An evening of modern Korean music and cultural exchange.
6. Celebration of National Foundation Day: We commemorated Korea's shared cultural heritage and history.

As editor, I invite you to engage with the vibrant KBCCI community by sharing your insights and being part of this exciting journey. Thank you for joining us; enjoy the content in this edition!



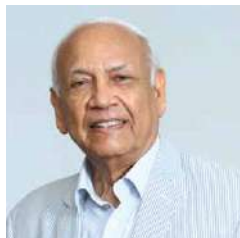
Korea-Bangladesh Chamber of Commerce &amp; Industry

## Board of Directors

(2023-2024)



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**Ko Youngil**  
Vice President



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**Kim Dong Heon**  
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**Shahriar Kamal**  
Director



**Edward Kim**  
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**Shameem Ahsan Khan**  
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**Chaitanaya Kumar Dey**  
Director



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**Md. Ruhul Alam Al Mahub**  
Director



**Yong Oh Yu**  
Director



**A. Z. M. Azizur Rahman**  
Director



**Mostafa Kamal**  
Advisor



**Do-Kee, Park(Harry)**  
CEO





# *Third*

## Board Meeting (2023-2024)



President of KBCCI, Shahab Uddin Khan with Ambassador of Korea,  
H. E. Park Young-sik at the 3rd Board Meeting of KBCCI.

The third board meeting (2023-2024) was held at Gulshan Club, Dhaka on 29<sup>th</sup> July 2023. The meeting was presided over by Shahab Uddin Khan, President of KBCCI. New Ambassador of Korea, H. E. Park Young-sik was also present at the meeting as a special guest.

In the meeting, it was decided that the new ambassador would be given a welcome reception on 13<sup>th</sup> August 2023 at Gulshan Club. And the progress of forthcoming events was also discussed at this meeting:

- i) An Art Competition
- ii) Korean Film Festival
- iii) KBCCI Business Delegation to Korea



A glimps of the board members at the 3rd board meeting.





## Reception Ceremony of New Ambassador

H. E. Park Young-sik, the Ambassador of Korea and The First Lady were given a welcome reception on 13<sup>th</sup> August at the Crystal Palace, Gulshan Club, Dhaka.

Members of KBCCI, office bearers of bilateral chamber of commerce, business dignitaries and officials from Korean Embassy were present in the event.

In his speech, the Ambassador expressed his deep satisfaction for this ceremony and hospitality from KBCCI, as well as very pleased to meet the KBCCI Members and other bilateral chamber leaders. Moreover, he encouraged such an opportunity to interact with such distinguished individuals, which he believes has resulted in effective networking among the guests.

Furthermore, in the second session, the unveiling of the first ever newsletter of KBCCI took place and the cutting of the ribbon by the Ambassador.

Finally, the newsletter was distributed to all the guests and everyone highly appreciated the design and valuable information of the newsletter, as well as requested for its regular publication onwards.



H.E. Park Young-sik delivering his valuable speech.



H. E. Park Young-sik & The First Lady along with KBCCI's Board of Directors, Director General of KOTRA & Business Dignitaries at the stage in the event.





President Shahab Uddin Khan, Advisor Mostafa Kamal & Sr. Vice President Jahangir Saadat greeting the Ambassador & The First Lady with flower bouquet.



President Shahab Uddin Khan delivering his speech.



Advisor Mostafa Kamal conveying his valuable speech.



Secretary General Million Park giving his welcome address.





The Unveiling of the first newsletter of KBCCI by the honorable Ambassador, The First Lady, President & other Board of Directors.



This is the first ever Newsletter published by KBCCI which has become possible under the great leadership of Shahab Uddin Khan, the newly elected President of KBCCI. This August edition highlights the agendas and events of June & July 2023 including the 1st & 2nd Board Meetings, Farewell of Former Ambassador, Showcase Korea, K-Food Festival, K-POP Concert, Korean Cup Golf Tournament and many more notable programs.



Ambassador and guests at the ceremony event.



# KBCCI Call on Meeting with KOTRA

KBCCI President Shahab Uddin Khan, Secretary General Million Park, Director Chaitanya Kumar Dey Chayan and the KBCCI secretariat met at a call on meeting with DG KOTRA in his office on the 17<sup>th</sup> August 2023. Mr. Sunghoon Lee, Deputy Director of KOTRA, was also present. Here the SME issue was discussed so that the businessmen of the two countries may join in this sector for the betterment of trade and commerce.



President & Secretary General of KBCCI & others greeting DG Sunghoon Lee & Deputy Director of KOTRA at their office.



A glimpse of the discussion among the attendees.



# Art Competition

On the occasion of 50-year celebration, an art competition for the children of the two countries was organized by KBCCI and supported by the Korean Embassy, KOTRA & KOICA on the 19<sup>th</sup> August 2023 at Gulshan Club Dhaka. At the beginning of the session, Korean Ambassador H. E. Park Young-sik delivered his speech.

In his speech, he stated that this is for the first time an art competition was held for the children of both countries. He also expressed his deep satisfaction in this arrangement that would be extended to a long-term friendship & cultural exchange. He also assured that the Art of the 1st, 2nd & 3rd of the two groups would be displayed at the Embassy office throughout the year.

A large number of students from different schools from Korea and Bangladesh participated. Prominent professors of the department of art and culture of Dhaka University were present as the Judges of the event. Among the participants, 1st, 2nd and 3rd position holders were awarded prizes and their guardians were also offered gift hampers. The gift hampers were sponsored by the Chairman of Meghna Group of Industries.



Honorable Ambassador H.E. Park Young-sik giving his speech at the Art Competition.



A broad outlook of the occasion.





The children are getting ready to show their talent and compete with the other kids.



The honorable Judges' Panel reviewing the arts to find the winners of the competition.





President, Sr. Vice President & Secretary General of KBCCI, First Secretary of Korean Embassy & the Judges awarding the winners as well as handing over the gift hampers.





# WINNERS AT A GLANCE



Dipannita Nandi, Group- A, 1st Place



Shafin Uddin Ahmed, Group- B, 1st Place



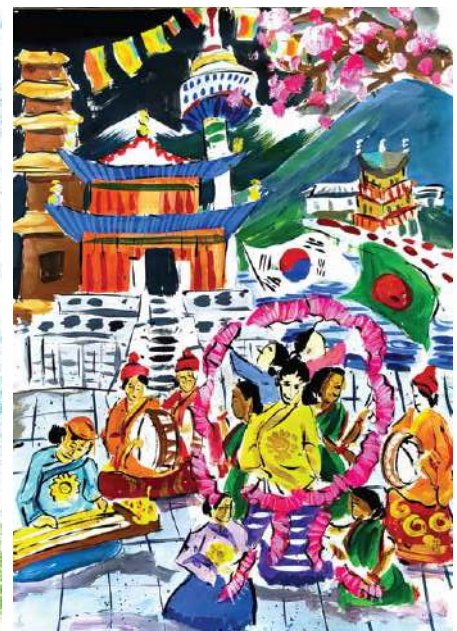
Aurgho Chakraborty, Group- A, 2nd Place



Dain Kyung, Group- B, 2nd Place



Sua Lee, Group- A, 3rd Place



Arnika Bhowmick, Group- B, 3rd Place



# The Perfect Time to Visit Korea





# Seminar On Korea-Bangladesh Economic Cooperation



Hon'ble State Minister for Foreign Affairs, Shahriar Alam MP conveying his valuable address as the Chief Guest of the seminar.

A seminar titled “Korea-Bangladesh Economic Cooperation-Sharing Development Experience and exploring opportunities” in celebration of the 50<sup>th</sup> anniversary of diplomatic relations between the two countries was held on the 29<sup>th</sup> August 2023 at the Pan Pacific Sonargaon Hotel, Dhaka, organized by Embassy of Korea, KBCCI & KOTRA.

Hon'ble State Minister for Foreign Affairs Mr. Shahriar Alam MP graced the occasion as chief guest and Hon'ble State Minister for ICT Division Mr. Zunaid Ahmed Palak MP was present as the special guest.

In the seminar, Prof. Hyeok JEONG was the keynote speaker. In his valuable speech, he clearly identified the ways to reach the goal of smart Bangladesh by 2041 and to follow Korea's approach and strategies in order to achieve that. He mentioned that Korea as a nation knows how to use technological development in order to grow and excel as a country and become a developed nation. He advised us to closely follow their lead and realize the vision of a smart and digital Bangladesh envisioned by our esteemed Prime Minister Sheikh Hasina.

A large number of participants from various sections of the civil society took part in the seminar.



# Korea-Bangladesh Economic Cooperation: Sharing Development Experience and Exploring Opportunities

Pan Pacific Sonargaon Hotel Dhaka, 29 August 2023

kotra



Keynote Speech

Prof. Hyeok JEONG

Professor of Economic Growth and Development  
Graduate School of International Studies, Seoul National University

Speech

Dr. Dongsoo

Executive Director for International Industry and Trade  
Korea Institute of International & Trade (KIET)



Prof. Hyeok Jeong presenting as the keynote speaker.



Hon'ble State Minister for ICT Division, Zunaid Ahmed Palak MP providing his noteworthy address at the occasion as the Special Guest.



Hon'ble Ambassador of Korea, H.E. Park Young-sik giving his important presentation.



Dr. Ahsan H. Mansur addressing about the opportunities & challenges in the investment scenario.



Director of KBCCI, Edward Kim sharing his experiences in the investment environment.



President of KBCCI, Shahab Uddin Khan giving the Vote of Thanks.





The distinguished speakers' panel of the seminar.



Hon'ble Ministers & Prominent guests in a discussion among themselves.





## Using the Fullest Potential of Smart Bangladesh



**Dr. Jaehan Cho**

Director of Industrial Innovation Policy Division  
Korea Institute for Industrial Economics & Trade (KIET)

Bangladesh's Smart Bangladesh 2041 plan is a future-oriented response to economic and social changes from digital transformation by new technologies such as artificial intelligence. In addition to strengthening Bangladesh's internal capabilities, the success of this very challenging plan must be complemented by understanding recent changes in the global industrial environment. In particular, the global industrial environment is undergoing significant changes due to economic and political changes beyond the GVC expansion that led to the prosperity of the existing global economy. It is necessary to supplement this consideration for a prosperous Smart Bangladesh in the future.

Among the various changes in the industrial environment, I would like to emphasize the digitization of GVC led by leading global digital companies. GVC, which expanded originally in manufacturing, is accelerating digital transformation with the emergence of digital companies that provide various services with various advanced technologies. In particular, this digital transformation of GVC combines hardware parts such as electronic devices with entirely new services based on platforms and traditional software IT services.

Additionally, among the changes in the industrial environment, it is necessary to pay attention to the relocation of the global production network due to the conflict between the U.S. and China. In addition, the paradigm shift from efficiency to resilience in GVC, which has been emphasized since the COVID-19 shock, is also an essential factor under consideration.

Despite the GVC expansion and Asia's rise, South Asia remained partially out of interest. Despite some rise of interest in the region since 2005, most multinationals' FDI has arrived in India unevenly. In particular, despite Korea's active expansion of GVC, GVC cooperation between Bangladesh and Korea remains low, observed only in some manufacturing industries.

In this respect, my suggestions for Smart Bangladesh in the future are as follows.

First, focus on attracting digital companies and benefit from the services. Global digital companies lead digitalization on GVCs, so knowing how to use advanced tech is more important than possessing it.

Second, balance with traditional GVC upgrading strategies. GVC strategy based on manufacturing/cost advantages remains valid. Maximize opportunities from China's exodus in manufacturing due to the geopolitical tension. Bangladesh also needs to leverage the manufacturing sector to maintain economic stability and employment.

Finally, consider a two-way strategy for potential collaborations with Korea. Attract Korean manufacturing for new production/markets and Korean digital companies to seek overseas expansion.



Ambassador of Korea, President of KBCCI, Advisor of KBCCI, President of KEPZ & First Secretary with their spouses at Ambassador's Residence.

## Korean Ambassador's Invitation at his Residence 31st August 2023

**H.E. Mr. Park Young-sik** invited Mr. Shahab Uddin Khan President of KBCCI (Korea Bangladesh Chamber of Commerce and Industry) Mr. Jahangir Saadat (President of KEPZ) & Mr. Mostafa Kamal Advisor of KBCCI (Chairman of MGI) and their spouses to his residence. H.E. Ambassador Park Young-sik has shown his gratitude for their outstanding contribution to the enhancement of bilateral relations. The Embassy looks forward to working with KBCCI for the betterment of economic relations between Bangladesh and Korea.





Few special moments of the dinner night at Ambassador's Residence.



## Korean Ambassador's Visit to N8 Expressway

On 2nd September 2023, Korean Ambassador, H.E. Park Young-sik made his first visit to Bangladesh's biggest infrastructure project.

The N8 Expressway is a 55km, four-lane highway and the first expressway in Bangladesh connecting the capital Dhaka with the Bhanga in the southwest through Padma Bridge. The Korea Expressway Corporation operates and manages the expressway as they installed the Hi Pass automatic toll service and intelligent traffic management systems.

The ambassador monitored the traffic of the expressway from the Korean Expressway's control room and was happy to see the development of the project. Moreover, he was very satisfied with the elevated expressway and said this was "another stride of becoming smart Bangladesh."







## Launching Ceremony of 50-Year Memorial Book

### ‘The 50 Year History of Bangladesh-Korea’

In the celebration of the 50 years of bilateral relations, the Korean community in Bangladesh published a book “The 50 Year History of Bangladesh-Korea” and its launching ceremony was held at Six-Seasons Hotel, Gulshan, Dhaka on 3<sup>rd</sup> September 2023.

The Ambassador of Korea and The First Lady were present on the occasion. President of KBCCI Mr. Khan expressed his deep satisfaction for the contribution of the Korean Community in the development of the Bangladesh economy, especially for their contribution in the RMG sector. The Koreans are the first who have played the most vital role for us to become the second largest RMG exporter globally.



The unveiling ceremony of the book at the podium by the Hon'ble Ambassador of Korea, H.E. Park Young-sik along with others.



President of KBCCI expressing his heartfelt gratitude towards Korean community for their continued support.



A remarkable moment of the event exhibiting hope, confidence and togetherness.



# Bangladesh has Potential for **Sustainable Development:** Korean envoy

*South* Korean Ambassador to Bangladesh, Park Young-sik, expressed confidence in Bangladesh's ability to overcome challenges following its LDC graduation and to realize the Smart Bangladesh goals by 2041. He highlighted the significant progress in Bangladesh's per capita income over the last decade, underscoring the nation's potential for sustainable economic development.

Ambassador Park emphasized that South Korea had achieved its current status with the support of the international community and expressed a commitment to giving back by sharing its development experience with other developing countries. He noted the importance of such cooperation during his speech at the "Korea-Bangladesh Economic Cooperation" program in Dhaka.

The Ambassador recalled the longstanding relationship between South Korea and Bangladesh, dating back to the establishment of diplomatic relations 50 years ago. He highlighted the significant role South Korea played in the early development of Bangladesh's RMG industry, and how this partnership has grown over the years. The two-way trade exceeded \$3 billion in the previous year.

Ambassador Park discussed the ongoing discussions about the bilateral Economic Partnership Agreement (EPA) between South Korea and Bangladesh, noting that if reached, it could significantly boost mutual trade. South Korea's investment in Bangladesh ranks fifth in terms of accumulated amount, with the establishment of KEPZ in Chattogram symbolizing the strong business ties between the two nations. He expressed hope for further collaboration in infrastructure development, particularly with projects like the Meghna Bridge Project and the supply of treated water to Bangabandhu Sheikh Mujib Shilpa Nagar.

He concluded by recognizing Bangladesh's positive economic outlook and South Korea's interest in contributing to its infrastructure development, much like its historical partnership in the RMG industry.



**H.E. Park Young-sik**  
Korean Ambassador to Bangladesh





Ambassador Park Young-sik visited the manufacturing plant of Hyundai Motors, a joint venture of Bangladeshi company Fair Technology and Korean Hyundai at the Kaliakoir Bangabandhu Hi-Tech Park in Gazipur on September 16, 2023. The ambassador said such a manufacturing factory was “very important for Bangladesh because it creates jobs for local youths, it works as a way of technology transfer and you get brand new cars, instead of second-hand cars whose carbon emission is higher than new cars.”

It is notable that the Chairman of Fair Technology, Md. Ruhul Alam Al Mahbub is the Director of KBCCI who accompanied the ambassador during the visit.

## Korean Ambassador's Visit to Hyundai Motor Factory





# Korean Music Live Concert

A Korean Music Live Concert was organized by the Korean Embassy on the 23<sup>rd</sup> September 2023 at Shilpakala Academy to celebrate the 50 years of diplomatic relations between the two countries.

Hon'ble State Minister for Cultural Affairs Mr. K. M. Khalid MP graced the occasion as chief guest. Bangladeshi and Korean artists performed a colorful performance. A huge crowd was present at the event and enjoyed it very much.



Hon'ble State Minister for Cultural Affairs Mr. K. M. Khalid MP & Hon'ble Ambassador of Korea, H.E. Park Young-sik offering their precious declamation.

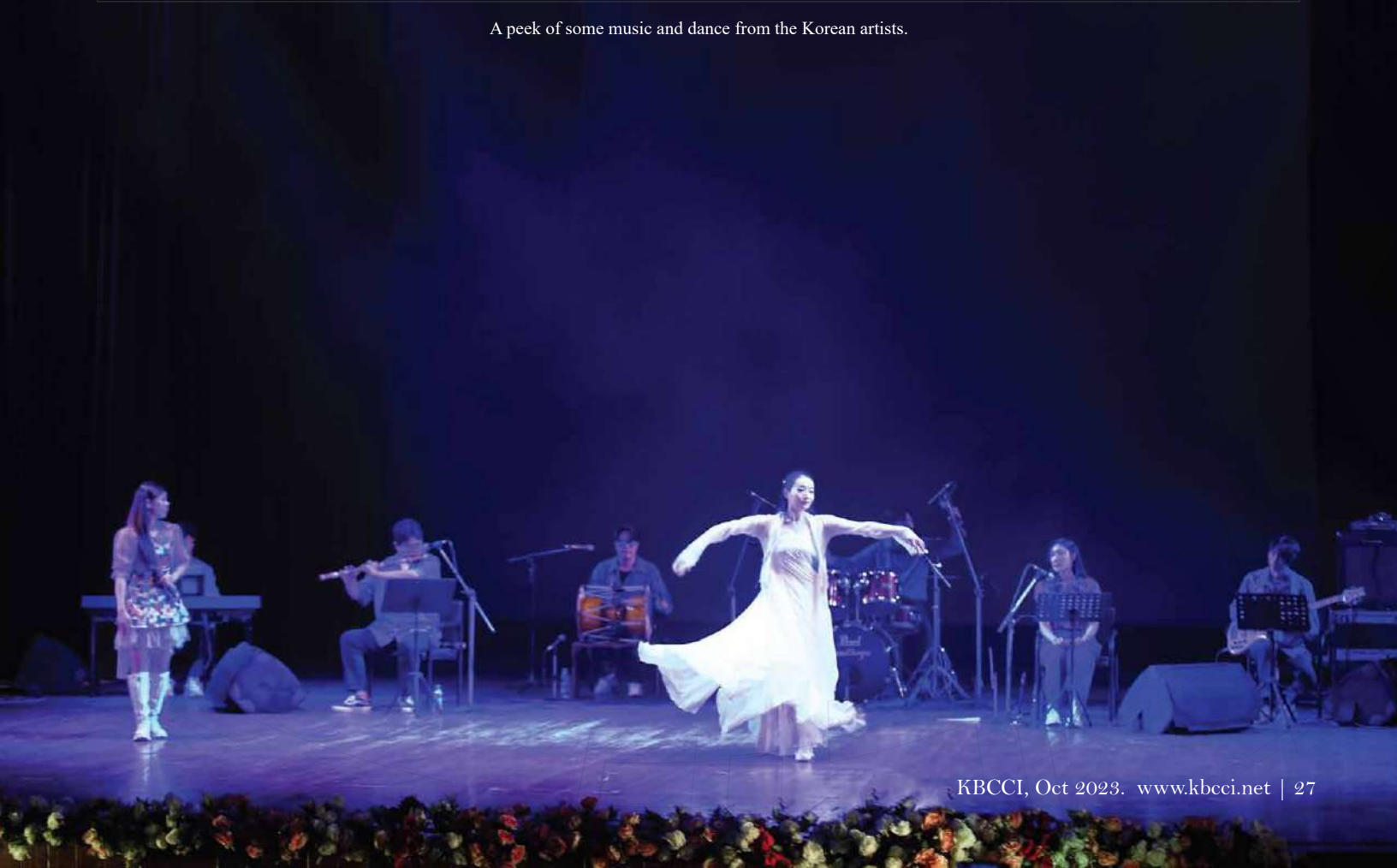


The brilliant performers with the Hon'ble Minister & Ambassador at the stage.





A peek of some music and dance from the Korean artists.







Hon'ble Ambassador of Korea, The First Lady, President, Advisor & Directors of KBCCI at the Celebration of National Foundation Day of Korea.

## National Foundation Day Celebration

The Korean Embassy celebrated National Foundation Day on 24<sup>th</sup> September 2023, at Sheraton Hotel, Dhaka. Diplomats from different missions, gov't officials, dignitaries from various organizations were present. On the occasion, the paintings of the winners of the Art Competition were displayed in the entrance of the venue, which added a new dimension to the ceremony.

Hon'ble State Minister for foreign affairs Mr. Shahriar Alam MP graced the occasion as the Chief guest. He said that this year's National Foundation Day of Korea bears a special significance as we are celebrating 50 years of bilateral relations and he also acknowledged the Korean Government and the people of Korea for their outstanding contributions to the development of Bangladesh in the last couple of years.

The program was covered by huge networking, splendid music and mouth watering cuisine.



Some Korean performances on the occasion.



The display of the paintings of the winners from the Art Competition in the entrance of the venue.





## Dhaka Sees Closer Ties With Seoul

Bangladesh is looking forward to furthering close bilateral ties with South Korea, especially in trade and investment, to expedite realizing the Father of the Nation, Bangabandhu, Sheikh Mujibur Rahman's dream of achieving 'Sonar Bangla', or the Golden Bengal.

State Minister for Foreign Affairs Md Shahriar Alam said this at a reception marking the National Foundation Day Reception of the Republic of Korea (South Korea) as the chief guest on Sunday evening. South Korean Ambassador to Bangladesh Park Young-Sik hosted the reception at a city hotel. In his speech, Alam expressed Dhaka's satisfaction on the steady growth in bilateral trade and investment between Bangladesh and South Korea.

The state minister referred to the 50 years of glorious bilateral relations and expressed hope to take this friendship to the next level by creating a more in-depth, all-encompassing collaboration.

He also mentioned the recent meeting between Prime Minister Sheikh Hasina and President Yoon Suk Yeol on the sidelines of the G20 Leaders Summit in India. The state minister reiterated the vision of the prime minister to achieve a knowledge and technology-based, prosperous, smart Bangladesh by 2041.

Alam also expressed gratitude for the Korean recognition of Bangladesh as an independent state at a very early stage of our independence on May 12, 1972.



## *Fourth* Board Meeting (2023-2024)

The 4<sup>th</sup> BoD meeting (2022-2024) was held at Santoor Fusion in Hamid tower, Gulshan, Dhaka on the 27<sup>th</sup> September 2023.

The meeting was presided over by Mr. Shahab Uddin Khan, President of the KBCCI. It was attended by hon'ble Board of Directors and other guests of the Korean embassy. In the meeting, the forthcoming events of the 50<sup>th</sup> anniversary of bilateral relation of the two countries, like: a) Korean Film Festival, b) KBCCI Business delegation to Korea and c) Other events were discussed and decisions were taken accordingly.

In this meeting the standing committee of KBCCI and the publication of a newspaper supplement on the occasion of National Foundation Day of Korea, October 03, 2023 were also approved.

Besides this, the enrollment of new members was approved in this meeting.



President of KBCCI with Directors, Head of KOTRA & First Secretary of Korean Embassy at the 4th Board Meeting.

Few moments of discussion at the meeting.







# Share Your *Success Story* Or An Article

Don't miss the chance to be featured in our new  
Success Story/Article Writing section in our  
upcoming newsletter where your story could be the  
next source of inspiration for others!

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