

04/03/2024

A New Milestone in Taiwan-Eswatini Cooperation: The ESE signs MoUs with the TWSE and TCX

The Eswatini Stock Exchange (ESE) signed memorandums of understanding (MoUs) with both the Taiwan Stock Exchange (TWSE) and the Taiwan Carbon Solution Exchange (TCX) separately, on March 4, 2024. The Kingdom of Eswatini is one of Taiwan's diplomatic allies, making the MoUs signing a response to Taiwan's foreign policy efforts and a significant milestone for the cooperation between Taiwan and Eswatini capital markets.

The MoU ceremony signees were TWSE President, Lih-Chung Chien, TCX CEO, Joshua Tien and ESE CEO, Ncamiso Ntshalintshali, while the Financial Supervisory Commission Vice Chairperson, Tsuey-Ling Hsiao and Governor of Central Bank of Eswatini, Dr. Phil Mnisi were invited as witnesses. Considering geopolitical relations and abundant natural resources, the Kingdom of Eswatini is eager to diversify its financial products offerings and develop the carbon credit business. Therefore, the MoUs focus on exploring mutually beneficial technology exchange and business experience sharing, aiming to advance the relationship between Taiwan and Eswatini capital markets.

Mr. Ncamiso Ntshalintshali, CEO of the ESE, expressed his gratitude that the ESE stands to gain a lot in terms of human capital capacitation and market infrastructure technology from the TWSE as one of the top stock exchanges in the world, while also responding to climate change and climate finance through the establishment of the Eswatini Carbon Exchange with experience from the TCX.

Mr. Lih-Chung Chien, President of the TWSE, stated that the MoU brings multiple benefits. First, it is a positive response to our government's "Africa Plan" and aligns with President Tsai's expectations of enhancing Taiwan-Africa relations. Second, it marks the first cooperation between Taiwan and its diplomatic ally in the field of capital market, bearing significant symbolic meaning. Last but not the least, the collaboration facilitates Taiwan to share experience to the world and strengthen Taiwan's international influence.



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Mr. Joshua Tien, CEO of the TCX, mentioned that the TCX and ESE MoU establishes a long-term cooperation mechanism for the carbon credit business between Taiwan and Eswatini, fostering the communication channels expanding ongoing relationships. Both parties will first exchange carbon credit-related information and further expand the cooperation to areas such as talent training and core business experience sharing in the future.

Ms. Tsuey-Ling Hsiao, Vice Chairperson of the FSC, congratulated the two capital markets for reaching a milestone in their cooperative relationship. She said that upgrading capital market infrastructure and ESG is an important trend in the recent market, and she encouraged the market operators to strengthen their cooperation in the international market.

Stressing the importance of the collaboration, Dr. Phil Mnisi, Central Bank of Eswatini Governor, stated that the MoUs signify the beginning of a new chapter on bilateral cooperation between Eswatini and Taiwan in the shared challenge of climate change adaptation and mitigation. “We look forward to the future trading of carbon credits between Eswatini and Taiwanese entities,” he said.

The signing ceremony concluded successfully, and it is believed that the collaboration between the TWSE, TCX and ESE will not only bring more opportunities and challenges, but also begin a new chapter in the collaboration between Taiwan and the Kingdom of Eswatini.

The TWSE, TCX and ESE signed MOUs on March 4, 2024



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TCX CEO, Joshua Tien and ESE CEO, Ncamiso Ntshalintshali



Mr. Lih-Chung Chien, President of the TWSE and ESE CEO, Ncamiso Ntshalintshali



TCX CEO, Joshua Tien and ESE CEO, Ncamiso Ntshalintshali



Mr. Lih-Chung Chien, President of the TWSE and ESE CEO, Ncamiso Ntshalintshali



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From left to right - TCX CEO - Joshua Tien, Ms. Tsuey-Ling Hsiao - Vice Chairperson of the FSC, Mr. Lih-Chung Chien, President of the TWSE, ESE CEO - Ncamiso Ntshalintshali, Dr. Phil Mnisi - Central Bank of Eswatini Governor, and H. E. Ambassador Promise S. Msibi



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