

# Saudi Arabia's Investor-friendliness and strategic economic vision drawing strong interest from global investors: VCG

RIYADH, SAUDI ARABIA, May 4, 2023 /EINPresswire.com/ -- • Kingdom's commitment to new equity listings and increased foreign ownership proves attractive for international financial and hi-tech businesses

- Chairman of Saudi-based VCFC makes case for investor interest on ASIFMA webinar

Valuable Capital Financial Company (VCFC), a technology-focused finance company under the Valuable Capital Group, participated in the 2023 Asia Securities Industry & Financial Markets Association (ASIFMA) Saudi Exchange webinar, showcasing opportunities in the Kingdom's capital markets. On a virtual panel discussion, VCFC Chairman Steven Chou shared insights on the Saudi financial market with global investors, government representatives, and entrepreneurs.

Speaking about VCFC's participation in the global showcase, Chou stated "As ASIFMA notes, in the past 15 years, the number of financial institutions operating in the KSA has increased significantly with most of the large international players having now operating in the Kingdom. The Saudi capital market is attracting interest beyond its traditional European and US stakeholders. Asia Pacific – China in particular – is leading the group of newly-interested parties. At VCFC, we are proud to have established a strong presence in the Kingdom and of our role now as advisor to companies and investors that recognize the opportunity that Saudi Arabia represents."



Steven Chou, VCFC Chairman



**Valuable  
Capital Group**



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*Steven Chou, Chairman, VCFC*

Qualified Foreign Investors (QFI), enabling them to invest in securities and reduced investment limits. A market-making framework has been launched to boost liquidity in KSA's stock and derivatives markets with plans to increase the proportion of assets managed by local asset managers. As part of its privatization plan, the government aims to raise \$55bn by 2025, with \$38bn through asset sales and \$16.5bn through public-private partnerships.

There are several targets in the financial sector development program under Vision 2030, including increasing foreign ownership to 44 per cent of the market

cap free float, targeting up to 26 new equity listings per year leading up to 2025, and aiming to have 250 fintech players operating within the Kingdom to drive innovation and competition. Strengthening its position as an ideal investment destination for international businesses as it capitalizes on to its well-developed network infrastructure and young, qualified talent, all well supported by strategic visions to privatize state-owned companies.

"The growing presence of global mega-brands is also creating new investment opportunities for both domestic and foreign investors. Through our established network of businesses and visionaries well-positioned to drive economic and digital transformation in the Kingdom, VCFC is committed to playing a role in the strong emergence of Saudi Arabia onto the global business stage", Chou concluded.

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#### About Valuable Capital Group Limited

Valuable Capital Group Limited is a leading technology-driven financial solution provider founded in HK, which offers comprehensive financial services to over millions of retail individuals, institutional, and corporate clients globally. Its subsidiary, Valuable Capital Limited, is ranked TOP 2 online broker in HK stock market by notional in 2020, according to CIC reports. The group has also established presence throughout the major markets, including Hong Kong SAR, Mainland China, United States, Singapore, Australia and New Zealand.

#### About Valuable Capital Financial Company (VCFC)

Valuable Capital Financial Company (VCFC), a subsidiary of the top tier Hong Kong-based financial institution Valuable Capital Group Limited has received the initial licenses from the Capital Market Authority (CMA) to conduct Dealing, Advising and Custody services in Saudi Arabia, making it the very first and only licensed corporation in the kingdom from Asia.

#### About ASIFMA

ASIFMA (Asia Securities Industry & Financial Markets Association) is an independent, regional

trade association with over 165 member firms comprising a diverse range of leading financial institutions from both the buy and sell side.

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