Rwandan delegation in China met with Dongning Yang, vice president of the Export-Import Bank of China, to discuss expanding cooperation between the two countries through financial partnerships.

The meeting focused on deepening the longstanding relationship between Rwanda and China, particularly through collaboration with the state-owned bank, commonly known as Exim Bank.

Rwanda's Ministry of Finance and Economic Planning said both sides agreed to increase cooperation in financial sectors to support broader development goals.

"Both parties agreed to collaborate in the financial sector, with the aim of building a stronger and broader partnership across various sectors," the ministry said in a statement posted on X, formerly Twitter.

Founded in 1994 and headquartered in Beijing, Exim Bank supports China's government policies on industrial development, foreign trade, international economic cooperation and foreign aid to developing countries. The bank also plays a key role in advancing China's export strategy by financing goods and services abroad.

China is among Rwanda's top sources of foreign direct investment. Since 2019, the Rwanda Development Board has recorded Chinese investments worth $1.1 billion, primarily in manufacturing, construction and mining.

Rwanda and China have shared diplomatic ties for more than five decades, with partnerships spanning health, education, agriculture, technology, infrastructure and capacity building.

China has supported several major infrastructure projects in Rwanda, including the expansion of IPRC Musanze, the construction of 54 kilometers of roads in Kigali, and the development of the 66-kilometer Huye-Kibeho-Munini-Ngoma road.

Ongoing projects include the renovation and expansion of Masaka Hospital, the construction of the Nyabarongo II hydropower plant, and continued educational collaboration.