



Business Connection BV

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Background

Business Connection BV is a private limited company headquartered in the Netherlands. We started the journey in 2005 with initial focus on international trade business. Today, we have evolved into a multifaceted entity, engaging in collaborations, joint ventures, and fully owned subsidiaries. Boasting an impressive annual turnover exceeding USD 88 million, a committed team of over 100 staff members, and operational hubs spanning across the Netherlands, Hong Kong, China, and Bangladesh.

With strong vision and leadership, the business has diversified into new domino of business segments like general trading of commodities including steel, base metal, non-metal, cotton, agro-feed, spare parts, biotechnology, solar power generating equipment. We also have strong presence in financial advisory service for arranging of export credit finance, working capital finance, and industrial project management.

 **18+** years in business

 **100+** dedicated manpower

 **USD 88 mn+** turnover

We are experienced in many local and export-oriented business process restructuring including management of supply chain, production cycle and sales. We believe that sustaining the company values has brought success and will build up resilient growth in the future.

Our distinct strength lies in our extensive network of suppliers worldwide. This enables us to selectively choose supply and service providers tailored to the specific requirements of our esteemed customers. We foster robust connections with numerous suppliers dealing in relevant commodities globally, spanning the EU, Asia, and the USA markets. Our strong affiliations extend to major export credit agencies worldwide, leading banks in Europe and Asia, large textile and garments industries in Bangladesh, as well as key regulatory bodies including the Central Bank and other authorities in Bangladesh.

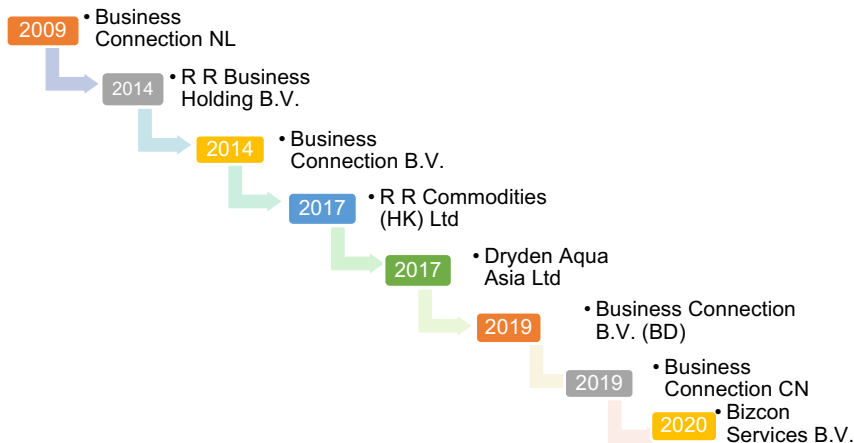


Our History

Dr. Nahidul Hasan initiated the Business Connection group's journey in early 2005 in the historic city of Delft, Netherlands. Originally established as a sole proprietorship, Business Connection NL evolved into a corporate structure due to business growth. In 2014, **RR Business Holding BV** was formed as a holding company for various business segments. Subsequently, in 2017, the group expanded globally by establishing **RR Commodities (HK) Limited** in Hong Kong and **Business Connection China** in China mainland. Presently, the business house comprises eight registered companies across Asia and Europe.

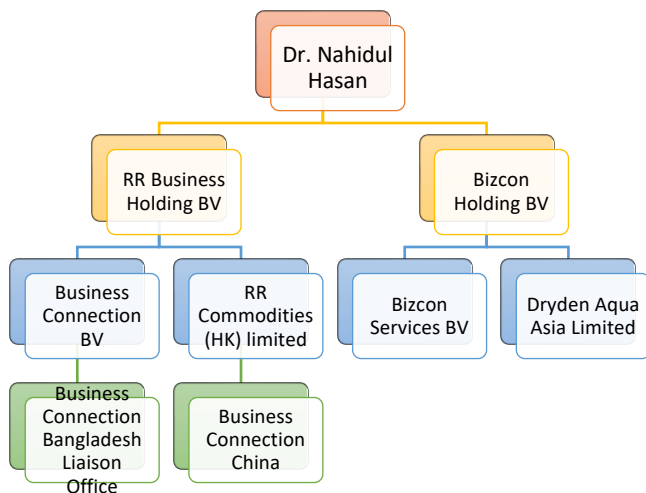
RR Business Holding BV holds 100% shares of **Business Connection BV** and RR Commodities (HK) Limited. Business Connection conducts operations in Bangladesh through a liaison office, while RR Commodities (HK) Limited owns 100% shares of Business Connection China.

Additionally, **Bizcon Holding BV**, another holding company in the Netherlands, who owns 100% shares in Bizcon Services BV and Dryden Aqua Asia Limited. Both holding companies RR Business Holding BV and Bizcon Holding BV ultimately fall under the ownership of Dr. Nahidul Hasan.





Global Corporate Structure



[1] RR Business Holding BV

RR Business Holding BV has been incorporated in 2014 as a limited liability company in the Netherlands. It is a holding company incorporated

for making investment in its onshore and offshore subsidiary companies.

[1.1] Business Connection BV – 100%

Business Connection B.V., is a limited liability Company under the Dutch laws., incorporated in 2009 as sole proprietorship company and transformed as Limited Liability company in 2014 and has grown into being the largest structural steel and marine grade steel trader operating in Bangladesh within a period of 5-6 years. It involves in the business of trading of commodities including steel, base metal, non-metal, cotton, agro-feed, and others.

[1.1.1] Business Connection Bangladesh Liaison Office


Business Connection operates their businesses in Bangladesh through a liaison office which has been established in 2019. The activities involved with some of the largest business conglomerates in



Bangladesh both in private sector as well as the public sector.

[1.2] RR Commodities (HK) Ltd. – 100% 


The RR Commodities (KH) Ltd is a private company with limited liability, incorporated under the laws of Hong Kong in 2017. The main activities of the Company are buying and selling of steel (such as: steel coils, angles, plates, bulbs, wire rod and so forth), copper, lead and other precious metals, food, and feed ingredients (Vitamin A supplements, MCP and pre-mix for feed industries) and raw materials for steel industries.

[1.2.1] Business Connection China – 100% 


A company incorporated in 2019 under the laws of China mainland which operates their business mainly to source, documentation, and logistic activities in China for RR Commodities (HK) Ltd. it employs a large team of local supply chain management.

[2] Bizcon Holding BV 

Bizcon Holding BV is a holding company incorporated in the Netherlands for making investment in onshore and offshore companies.

[2.1] Bizcon Services BV – 100% 

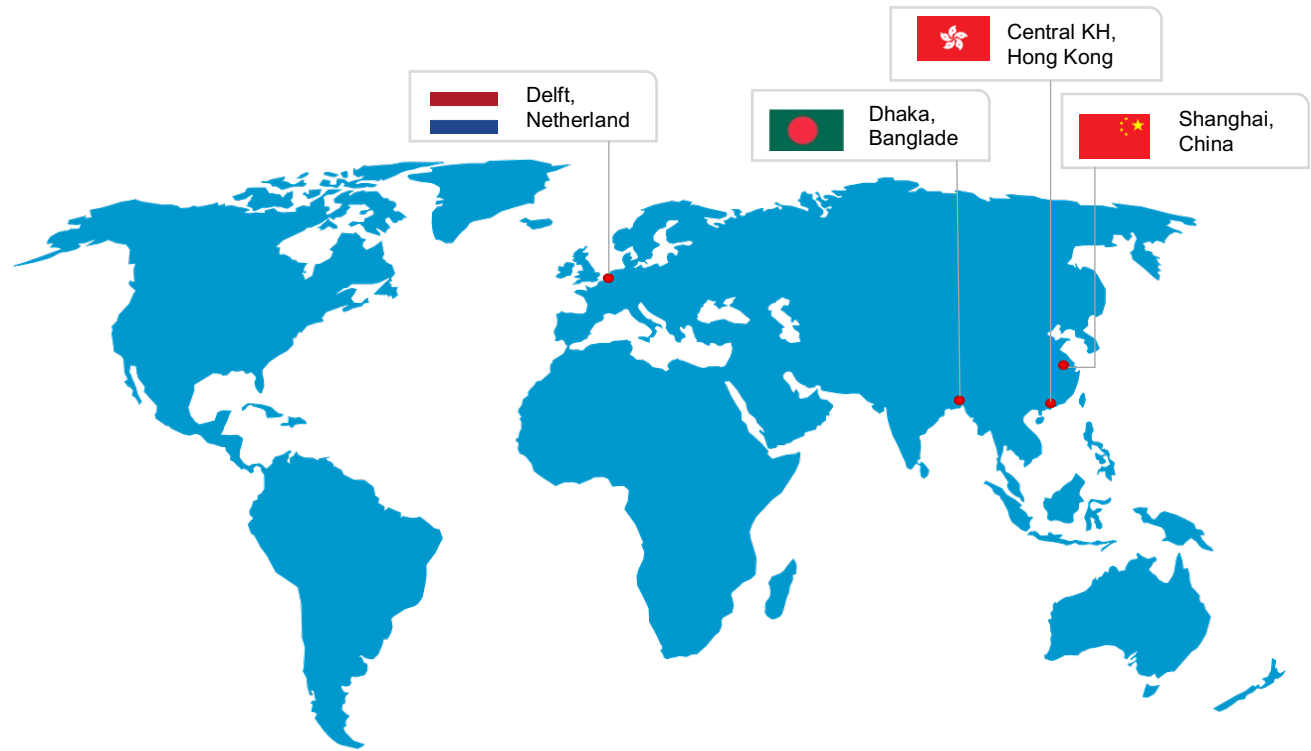
It has been incorporated in the Netherlands in 2020. It offers financial advisory services to arrange debt, equity, working capital finance and project management. It is also involved in supplying spare parts for Capital Machineries.

[2.2] Dryden Aqua Asia Ltd. – 100% 

It is incorporated in Hong Kong with limited liability status in 2015. Dryden Aqua is the innovator and sole producer of the Activated Filter Media (AFM) from recycle glass. Dryden Aqua is one of the largest manufacturers of glass filtration media. It is specialized in the purification mainly drinking water, swimming pool and industrial process water and waste-water treatment. Dryden Aqua Asia Ltd is responsible for the sales and promotion of the products and technologies provided by Dryden Aqua in China and Bangladesh market.



Our Global Presence





Our Values

We believe that the values of partnership, commitment, innovation, integrity, efficiency, and teamwork are the bedrock of our success. We foster a collaborative environment where our employees feel valued and empowered to contribute their unique talents and perspectives. We encourage open communication and a willingness to share ideas, leading to a culture of continuous improvement and innovation.

We uphold the highest standards of integrity in all our business dealings, earning the trust of our clients, partners, and employees. We strive for efficiency in our operations, maximizing our resources and minimizing waste to achieve our goals. And we value teamwork above all else, recognizing that our collective strengths far outweigh our individual capabilities. By embodying these values, we are committed to building a sustainable and prosperous future for our company and our stakeholders.





Our Products and Services

Financial Advisory Services

- Debt and Equity finance
- Working Capital finance
- Project Management

General Trading

- Steel
- Base metal
- Battery, IPS
- Non-metal
- Cotton
- Agro commodities and feed
- Solar Power Equipment

Biotechnology

Exclusive bulk distributorship

Manufacturing

- Seamless Pipe
- Batteries



Financial Advisory Services

We are committed to understanding your unique financial landscape and crafting tailored solutions that drive your business forward. Our experienced team of financial experts is here to guide you every step of the way, ensuring you achieve your financial goals and unlock the full potential of your business.

We understand that each business has unique financial needs and aspirations. That's why we offer a comprehensive range of financial solutions, meticulously crafted to align perfectly with your specific requirements. While our offerings are fully customizable, our clients typically seek expertise in the following areas.

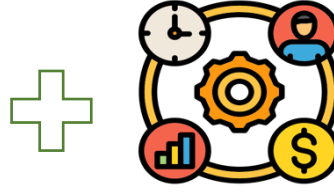
Our end-to-end service includes supporting our clients in presenting financial data, financial model, project teaser, E&S and corporate policy development, ESIA, technical, legal, insurance and other due diligence.



Debt Instrument



Equity Instrument



Project Management





Debt Instruments

Project Finance	Comprehensive debt financing for projects, structured on a non-recourse or limited recourse basis.
Corporate Finance	Tailored financial solutions for capital investments, structured on a recourse basis.
Export Credit Finance	Long-term, low-cost finance with coverage under export credit insurance.
Long Term Commercial Finance	Access to long-term financing from commercial lenders and Development Financial Institutions (DFIs).
Working Capital Finance	Short-term financing solutions for working capital needs, including a deferred payment facility of up to 270 days for importing raw materials for existing industries.
Restructuring and Refinancing	Comprehensive solutions for restructuring both debt and equity exposure, with the option to refinance short- or medium-term facilities through long-term financing.

Equity Instruments

Vanilla Equity	Plain vanilla ordinary stock capital sourced from onshore and offshore investors.
Quasi Equity	Unsecured equity investment featuring fixed repayment or convertible options, offering flexibility and strategic growth potential.
Mezzanine Equity	A secured hybrid of debt and equity financing, providing a balance between risk and return.



Export Financing – Affordable and Efficient Financing for Equipment Imports

We excel in arranging export credit finance, providing our clients with access to low-cost, quick-to-secure financing solutions for equipment imports. With a global presence spanning two continents, we possess a wealth of experience in securing funding through various mechanisms, including export credit agency (ECA)-backed projects, external commercial borrowings, supplier's credit, and export advances and guarantees from foreign development and commercial banks.

Our unwavering commitment to excellence has earned us the exclusive agencyship from Jebesen & Jessen Industrial Solutions GmbH (formerly CCC Machinery GmbH), a leading export credit agent in Germany. This partnership underscores our recognized expertise and the trust placed in us by industry leaders.

We maintain strong relationships with Bangladesh Scheduled Banks and the Central Bank, enabling us to seamlessly navigate the complexities of international finance and secure favourable terms for our clients. Additionally, we foster close collaboration with our customers, ensuring that their specific needs and requirements are carefully considered throughout the financing process.



We offer two flexible financing options tailored to meet the diverse needs of our clients:

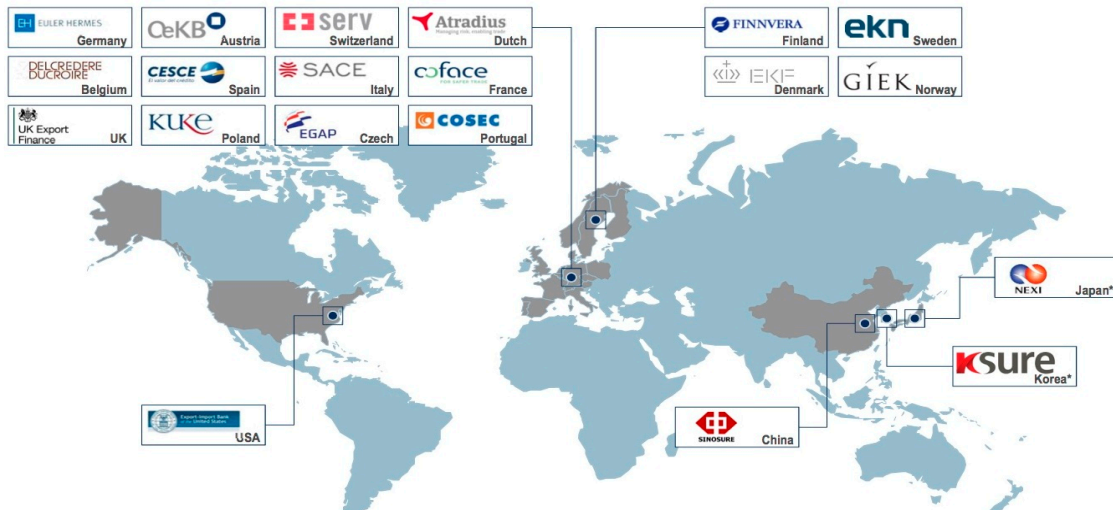
Borrowing against Corporate Guarantee: Affiliates of the borrowing company can provide corporate guarantee, reducing the financial burden on the borrower and making financing more affordable.

Bank-to-Bank Finance: Your local bank can act as a borrower on your behalf, expediting the financing process and avoiding additional due diligence on your company.



Partner with Us for ECA-Backed Success

With our proven track record of successfully completing ECA-backed projects to Bangladesh, backed by Luxemburg and German Banks and covered by European export credit insurances, we are your trusted partner for ECA-backed financing and equipment exports. Let us guide you through the process and secure the financing you need to expand your business and achieve your export goals.





Recently Completed Export Financing Projects

We have recently completed a few large export credit project finance projects. The following shows an overview of our recently completed projects in different industry.



Dird Composite Textile – a vertically integrated composite textile set-up, consisting of 4 units: Knitting (circular and flat), Dyeing (yarn and fabrics), Printing & Embroidery (all-over digital printing, auto-carousel and table screen printing) and Garment Manufacturing (cutting, sewing, trimming). Euler Hermes covered lender ODDO BHF provided **USD 25 million**.



Lantabur Textiles – A modern automated Spinning Mills with capacity of 60,192 Ring Spindles & 2 X 500 Rotor supported with needed back process and finishing facilities for manufacturing very high quality cotton yarns. SERV and Euler Hermes covered lender LBBW provided **EUR 34 million**.

Taqwa Fabrics – BMRE of the existing project, to be equipped with blended spindles and recycling plant for a spinning wing. SERV and Euler Hermes covered lender LBBW/AKA will provide **EUR 30 million**.



NR Spinning – a Spinning Mill with 50,400 spindles ring with 3 X 400 Rotor to produce carded, combed & OE Knit yarn suitable for manufacturing Suiting, Shirting, T-shirts, Sweater, Knitted fabrics etc. Euler Hermes covered lender LBBW provided **USD 27.9 million**.



Meghna PVC plant with an annual capacity of 150,000t PVC (Polyvinyl Chloride) resin; 100,000t PET (Polyethylene Terephthalate) resin; 100,000t Caustic Soda; and 20,000t Hydrogen Peroxide. **USD 220** million has been financed by ING Bank under coverage of Sinosure.



GPH Ispat – expansion of a project to establish one of the largest Integrated Steel Plant in Bangladesh. The project is equipped to manufacture graded long steel product, i.e. Intermediary product – Billet, finished round products and finished section products. OeKB, Euler Hermes, SACE covered lender ODDO BHF provided **USD 147** million.



BR Powergen Sreepur 150MW (Joint venture company of BPDB and RPCL). Construction and Operation of 150 (+10%) MW HFO Based Power Plant Project. Euler Hermes covered lender ODDO BHF and AKA provided **USD 120 million**.



Bangla Trac AISL – Construction and Operation of 100MW HFO based powerplant. Euler Hermes covered lender Commerzbank and AKA provided **USD 90 million**.



Beximco Pharmaceuticals – purchase of pharmaceutical equipment's and set up of a new plant to expand its current production facility. Euler Hermes covered lender ODDO BHF provided **USD 50 million**.



Following Textile industry projects are at different stages of completion –

Uttara Weaving and Denim

Approx. \$55 million equivalent debt for their weaving and denim factory establishment.

Metro Spinning Mill

For the modernizing of existing factory the sponsors are looking for approx. \$20 million.

Anwar Denim

The sponsors are looking for approx. \$35 million long term debt for establishment of new denim factory.

Vintage Denim Apparels

For the expansion of existing factory we are raising approx. \$35 million.





Raw Material for Textile and Garments Industry

Our company provides a unique finance solution for working capital financing that is tailored to the specific needs of our clients. This is our special product usually offered to our existing export finance and project finance customers. It enables the customers to making deferred payment up to 270 days. We offer a comprehensive range of services, including consulting and advising, sourcing the suppliers, structuring the perfect financing solutions, negotiating, and due diligence with banks and respective counterparties, and quick execution of transactions.

We believe that our unique finance solution offers several advantages over traditional financing methods. Our solution is more flexible, cost-effective, and efficient. It also provides a higher level of security and protection against risk. We are confident that our solution can help our clients to improve their cash flow, reduce their costs, and mitigate their risks.

Using this proven model, we have been helping our customers import a variety of goods, including spare parts for capital machinery, consumable items, raw cotton, and other raw materials for the different industries. Our customers are primarily located in Asia, and we source our goods from suppliers around the world. Our robust global supply chain gives customers access to a wide range of raw materials at competitive prices.



We offer unique trade finance solution / short term revolving buyer's credit mainly to our clients covered under export credit finance (project finance).



The customer gets benefit of credit period linked with their working capital cycle.



We take care of intermediate financing and documentation with a very low cost.



Steel Trading

We maintain close partnerships with leading construction companies, shipbuilders, and battery manufacturers in Bangladesh, positioning ourselves as a key supplier of steel and base metal products, including steel plates, angles, profiles, channels, coils, and lead.

Our unwavering commitment to excellence has earned us exclusive supply agreements with major steel mills in Korea and China for the Bangladesh market, solidifying our position as a trusted provider of construction steel and base metals.

We emphasize on the company's proactive approach to building strong relationships and highlights its reputation as a reliable supplier with exclusive partnerships. It also showcases the company's dedication to providing high-quality products that meet the specific needs of its customers.



Our valued customers for steel trading

Meghna Group
Rafi Trading
Confidence Group
Steel Mark
PEB Steel Alliance
Acron Infrastructure
KR Steel
SMB(BCS) Steel
Federal Group

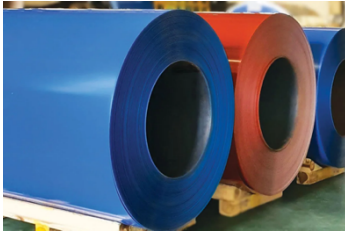
Buildtrade Group
GPH Ispat
Patromax
Iron King
KS Enterprise
Karnafuly Shipyard
Shetu Coporation
Nizam Enterprise
Abul Khair Shipyard

AS Enterprise
Alis Steel
Tushi Enterprise
Bashundhara Group
Universal LPG
Coppertech
Western Marine
Shipyard
Adventure Shipyard

NESL
Jahan International
JMI LPG
Khan Brothers Shipyard
Khulna Shipyard
Dockyard Engineering
Works



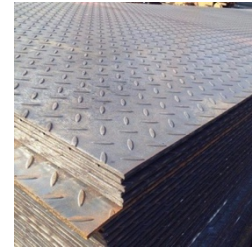
Major Steel Trading Items



Color Coated Steel Sheet



Pipes



Checked Plate



Galvanised steel sheet in coil



Hot Rolled Section



Structural Fasteners



Base Metal Trading

We have a sizable customer portfolio for Lead bullion in Bangladesh. We also trade other base metals for examples – Copper, Zinc, Nickel, and Tin. We maintain strong relationship with our suppliers of base metal in China, Malaysia, and other countries.

Our valued customers

Hamko Group
Panna Group
RahimAfrooz
Elong Energy
Paul Battray
Power Crank Australia





Non-metal Trading

We supply raw materials like PP yarn, PP copolymer, LDPE, LLDPE, HDPE, PP net and more which is used for the production of PP Woven bags and other affordable packaging solutions. The company has become a reliable and efficient partners with its customers and providing them with competitive products.

One of its key client is Mono bag mills limited which is a leading producer of PP Woven bag in Bangladesh. With our continuous support Mono Bags has been able to produce innovative and affordable packaging solutions, and are now exporting to many countries in the Europe, Asia, middle east.



Cotton Trading

We provide our customers in textile industry a unique working capital finance solutions with deferred payment facility to import raw cotton. We mainly works with selective customers from our export finance portfolio. We are now supplying them raw cotton with 180 days deferred payment facility in exchange of a letter of credit from the customers.

For most of our textile project finance customers, we are supplying raw cotton from a number of large international traders in Australia, Africa and Europe.





Machinery, Spare Parts and Raw Material Trading

We are involved in supplying industrial machinery, spare parts for capital machineries, raw materials for polymer, batteries, garment and textile industries. Commodities are mostly sourced from Europe but not limited to, United States of America, Africa and supplied to Bangladesh and other markets. We offer unique finance solution for working capital financing to our clients of export credit finance. This allows are customers to enjoy deferred payment facility to fit with the working capital and cash cycle.

We have been supplying spare parts for capital machineries in power and textiles industries in Bangladesh from a number of manufacturers including Wartsilla, MAN, Rolls-Royce.

We are supplying spare parts for a number of industries including –

- Sugary refinery
- Cement
- PVC
- Pharmaceuticals
- Power plant
- Spinning mills





Agro and Feed Industry

The company has developed business & strong connections at different levels with the Major Feed Companies in Bangladesh with a wide product range and favourable pricing.

Currently it is sourcing raw materials all over the world for European and Asian customers. Main activity is the trading of various veterinary and agricultural products. At customer level, we create potential for high quality product that we can supply through skilled vendors. The product and services offered by the company are:

- Animal Feed Additives and Feed Raw Materials
- Animal Feed Technology
- Consultancy
- Product Research Trials

Our Key Customers





Biotechnology

The company is also emerging as a key player in the biotech industry. We have business innovation teams, based in Bangladesh and overseas, who are continuously engaged in exploring current and future demands of the local market. The dedicated distribution network of the company is spread all over the country and has the capability of reaching any corner of Bangladesh within a day. The company supplies its products to major companies like Dulal Brothers Ltd., and Square pharmaceuticals Ltd. The diverse range of products and services offered by the company are:

- Drinking water: Generation of drinking water quality water for total use residential apartment blocks, hotels, offices and restaurants
- Wastewater treatment for all industries (special focus on textile industries)
- Disinfection: for pharmaceutical, food industries (sugar disinfection)
- Bio-Pharmaceuticals: process development, production and consulting
- Active Pharmaceutical ingredients: sourcing, analysis and validation
- Generation of portable water, pure (PW), highly pure water (HPW) and water for injection (WFI)
- Clean room technologies as well as disinfection: portable, PW, HPW and WFI
- Reagents, medical devices and equipment supplies
- Pure water generation for general use



Dryden Aqua is one of the largest manufacturers of glass filtration media. It is specialized in the purification mainly drinking water, swimming pool and industrial process water and waste-water treatment. Dryden Aqua Asia Ltd is responsible for the sales and promotion of the products and technologies provided by Dryden Aqua in China and Bangladesh market.



Financial Highlights

RR Business Holding BV. prepares consolidated financial statements on yearly basis. According to the latest audited financial statements, R.R. Business Holding BV achieved record sales of €83.88 million in 2022, up 22.2% from €68.17 million in 2021. Net profit after tax was €2.15 million, 5.25 times higher than the previous year's profit of €0.41 million.

Key financial parameters are:

Figures in EUR million	2022	2021
Revenue	83.88	68.17
Operating Profit	3.05	1.07
Net Profit	2.15	0.41
Net Assets	4.31	2.07

Throughout the group, we follow International Financial Reporting Standards for our book keeping and reporting. We understand the responsibility of true and fair representation of financial reporting.





Key Management Profile

Dr. M Nahid Hasan

Chairman



Dr. Hasan is founder Chairman at Bizcon Services BV and ultimate owner of the group. He is the key resource person of the company. He is a self-made entrepreneur and a seasoned businessman having more than 20+ years of professional experience in diversified international businesses. He is also a shareholder of Biovista Bangladesh, Vector Consultants Limited (Bangladesh) and Argil NE Bangladesh Ltd.

Dr Hasan is one of the leading personalities in the export credit financing, a popular name in Bangladesh banking industry and European ECAs. He has a strong relationship with all major banks in Bangladesh, Central Bank, BIDA and other Government regulatory bodies.

Dr Hasan obtained his BSc degree (majoring in Biochemistry) from University of Dhaka, Bangladesh, and MSc degree from the University of Westminster in collaboration with University of London, UK. After completing his PhD from Delft University of Technology (TUDELFT).

Dr Hasan is the first author of an international patent for the use of Biomaterials for Nano-filtration of Liquids. He has published many scientific articles and a regular speaker in many national and international conferences.



Syed A K Rahat Jaman Sohel,
Advisory Team Leader



Mr. Syed A K Rahat Jaman Sohel has over 26 years of professional experience in designing, structuring, negotiating, selling, delivering and consulting financial services for commercial banks, fund management company, non-bank financial institute, mobile telecommunications operator, microfinance institute and independent power producers. He has extensive expertise in financing large industrial, physical and social infrastructure projects, and aggregate value of projects worked exceeds US\$ 3.0 billion.

His last appointment was as the executive director at Summit Corporation Limited, the largest independent power producer in Bangladesh, managing corporate and project finance for the Group with consolidated revenue of USD 700 million and assets of USD 2 billion. He negotiated the largest ECA backed debt from Swiss SERV for an amount of USD 285 million for a 583 MW combined cycle power plant. He has a bachelor's and master's degree in business administration and has published various publications and spoken in various international forums.

Tashfique Ahmed Chowdhury,
Head of Operations – Bangladesh



Tashfique Ahmed Chowdhury, an energetic and proactive Head of Operations who can produce the desired effect with the minimum of effort, expense, or waste. He has obtained his BSc degree (majoring in Computer Engineering) from the Department of Electrical & Computer Engineering, North South University Dhaka, Bangladesh. Mr. Chowdhury has about 15 years of professional experience in advising in a number of ECA transactions in Bangladesh market. He has been very instrumental in providing prompt service to the customers in all our recent ECA transactions in Bangladesh.



Masud Hossain, ACA

Head of Operations – the Netherlands



Mr. Masud Hossain is a finance professional with over 14 years of experience in various aspects of corporate and project finance, banking, and financial analysis. He holds expertise in risk management, insurance, contract management, corporate policy development, trade finance, and environment, health, and safety (EHS).

Mr. Hossain possesses a strong track record of success in securing financing for power and industrial projects in Bangladesh through collaboration with international banks and DFIs. He has also demonstrated his ability to manage and maintain relationships with key counterparties in the European market. A Chartered Accountant registered in Bangladesh, Mr. Hossain holds a bachelor's and master's degree from the University of Dhaka.

Ms. Jessy Wu

Head of Operations – China



Ms. Jessy Wu is looking after all operations in China and Hong Kong. She is graduated from Wuhan University of Science and Technology with a major of Metallurgical Engineering, which ranks the top level among all Chinese universities and colleges. She has been working in international steel trading for more than 10 years and has very strong connection with almost all the state-owned Chinese mills like BaoWu group, HBIS, NISCO, TISCO etc. And also enjoyed a close relationship with quite few private Chinese mills like Shengcai mill, Jinhang mill etc. She is our key resource person in supply chain management.