



## **MEDIA RELEASE**

*Kampala: 3<sup>rd</sup> June 2024*

### **HON. ORYEM OKELLO MEETS THE DEPUTY MINISTER OF FOREIGN AFFAIRS OF THE REPUBLIC OF KOREA HON. CHUNG BYUNG-WON IN SEOUL**

Uganda has plans to open a resident Diplomatic Mission in the Republic of Korea to ensure Uganda achieves maximum benefits from the relations between the two nations, Hon. Okello Oryem, Minister of State for Foreign Affairs has revealed during a bi-lateral meeting with Hon. Chung Byung-won, Deputy Minister of Foreign Affairs of the Republic of Korea on the sidelines of the Ministerial meeting of the first Korea-Africa Summit held at the Ministry of Foreign Affairs of Korea in Seoul, on 2<sup>nd</sup> June 2024.

The Summit which comes in the wake of the 7th Korea-Africa Economic Cooperation (KOAFEC) Ministerial Conference, in September 2023, will run from 4-5<sup>th</sup> June 2024, under the theme **“The Future We Make Together: Shared Growth, Sustainability, and Solidarity.”**

Uganda’s delegation, led by H.E. the Vice President, Jessica Alupo includes Minister of Finance, Hon. Matia Kasajja, ICT, Hon. Chris Baryomunsi, Science, Technology and innovation, Hon. Monica Jane Musenero Masanza, State for Works, Hon. Musa Francis Ecweru and Hon. Davinia Esther Anyakun, Minister of State for Gender, Labor and Social Development in charge of employment and Industrial Relations and Vice Chair of the Parliamentary Committee on Foreign Affairs, Hon. Fred Opolot.

Speaking from Seoul, Hon. Okello revealed that among the topics up for discussion are collaborative solutions for sustainable development, with a focus on tackling global challenges such as climate change, food security, supply chain stability, and health security. “These issues are critical for Africa’s development and we all look forward to seeing their effective implementation,” he said.

Against the backdrop of ten (10) existing MoUs between Uganda and Korea, Hon. Okello said that an additional two would be signed during the Summit, including a Trade and Investment Promotion Framework Agreement and another in Loan Financing. Such a framework provides

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the Korean Investors predictability and stability in the cooperation that serves also as a channel to resolve difficulties faced by companies of the two nations investing and advancing into each other's markets. "We look forward to the additional signing of an MOU between our two ministers of Finance from Korea and Uganda on the Summit sidelines under which South Korea will increase its concessional loan commitment to Uganda from USD 34-US\$500 million for the period 2024-2028" said Okello, adding that Uganda will, in addition, submit a raft of Bankable projects to be considered for funding by Korea in the area of Infrastructure and Energy.

Thanking the delegation of Uganda for responding positively to the invitation to the Summit, Deputy Foreign Minister Chung said Korea considers Uganda a valued and key strategic partner and the Summit was going to lay a strong foundation for stronger cooperation and partnership. "Korea is focusing on capacity building programmes aimed at extending technology transfers and building required skills, manufacturing capacities for Uganda's industrial growth and development and also sharing of expertise and knowledge," said Chung.

On the sidelines of the summit, there will be a series of conference sessions across a wide range of topics, including business, agriculture, ICT, forestry and desertification, vaccine and health security, tourism, infrastructure among others aimed at creating partnerships between Korea and Africa. On 5th June a Business Summit will be held at Lotte Hotel Seoul and will focus on two topics: (a) Industrialization and Trade promotion and (b) Infrastructure enhancement and job creation.

The Uganda delegation will participate in the following side events: (i) Korea-Africa Tourism Forum (ii) Korea- Africa Future Partnership Conference (KOICA) (iii) The Korean -Africa Health Partnership (iv) Korea-Africa Infrastructure Forum, (v) Enhancing Vaccine access and Health Security in Africa, (vi) The 10th Global ICT Leadership Forum, and (vii) Korea Africa Youth Startup Forum.

In attendance at the bi-lateral foreign ministers meeting was Uganda's Ambassador to Japan, also accredited to the Republic of Korea, H.E. Amb. Kaahwa Tophace and Amb. Elly Kamahungye, Ag. Director Regional and International Economic Affairs. **END**

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