

Press release

Beijing, July 9, 2009

PlaNNet Finance China Holds ganSUPER FUNdraiser In Support of Absolute Poor in an Earthquake Affected County



Participants bid on silent auction items while enjoying wine and dinner in a stylish gallery in Beijing's art district

On Thursday, July 9th, philanthropic members of Beijing's international community gathered at the Yuanfen New Media Art Space to support a new microfinance initiative to be kicked off by international microfinance organization PlaNNet Finance's China office. The China office's second fundraiser, organized by CFO Kira Dubas, raised 30,000 RMB (EUR 3,147) for the project, to benefit victims of the May 12th 2008 earthquake in the impoverished Cheng County in southeastern Gansu Province.

The earthquake, the deadliest in China since the 1976 Tangshan quake, wreaked havoc on both Sichuan and Gansu provinces. However, the devastation inflicted upon Sichuan province was more widely reported by both Chinese and international media outlets because the earthquake's epicenter was located in Sichuan. Therefore, the event functioned not only as a fundraiser, but also as a campaign to increase awareness of the earthquake's equally catastrophic effect on the drastically poorer Gansu province.

About halfway through the fundraiser, Executive Director Gabrielle Harris presented the poverty situation in post-earthquake Cheng County. Gabrielle Harris offered stark statistics about the region, including that out of its 263,000 people, 216,000 are farmers, and around 70% of these farmers live in absolute poverty, earning between EUR 60-80 per year. Yet despite this high level of poverty, Cheng County cannot be classified as a "poverty county," preventing it from receiving government aid because the region also houses two tin and lead-mining companies that produce the main GDP of the area. As Gabrielle Harris flipped through photo after photo of enormous cracks in the walls of fragile houses, and of families who have nothing left to live on, it was evident to the guests that their presence at the event represented so much more than just bidding successfully on a pair of crystal champagne glasses.

The PlaNNet Finance China team came together as staff, interns and volunteers to organize the fundraiser to gather generous donations of Pakistani food, free flowing Australian wine and over 25,000 RMB in fabulous items for the silent auction, ranging from restaurant vouchers to a luxurious all-inclusive weekend hotel stay.

PlaNet Finance China will now be able to embark upon one of two possible project frameworks: to either start a project office in the county town with a revolving loan fund, or to begin several village co-operative based revolving funds and training operations. PlaNet Finance China is aiming to build the fund up to EUR 50,000, so that they will be able to cover 3-4 villages and continue growing and add more villages over time.

The GanSUPER FUNdraiser also lived up to its other promise, with guests raving not only about the importance of the Cheng County project, but also about how much they enjoyed themselves. Perhaps the overall mood of the night was captured best by guest Andreas Hwang, "I am glad that the event was successful. You guys did a great job and are working for a noble cause. I believe that micro finance is much more effective in the long run than regular charity. It really helps people in need to get off their knees and onto their feet so that they can take control of their own lives and create a better future."

For further information on the project in Cheng County, please contact Gabrielle Harris at gharris@mfchina.cn

About PlaNet Finance

PlaNet Finance is an international non-profit organization with the mission to alleviate poverty through the development of microfinance, therefore increasing the unbanked and underbanked's access to financial services. Based in Paris, PlaNet Finance's international network holds activities in close to 80 countries around the world.

For more information, visit www.planetfinancegroup.org

PlaNet Finance China (based in Beijing) has been in operation for more than four years, and is recognized as a key player in China's microfinance sector, providing technical assistance to local microfinance institutions, while trying to find resources to support their growth.

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