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# Putin Makes Sanctioned Billionaire Timchenko Head of Russia-China Business Council

By The Moscow Times

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ST PETERSBURG — Gennady Timchenko, who has had sanctions imposed on him by the U.S., said on Thursday he expects a flurry of deals between Russia and China following his appointment as what he called Moscow's point person for business relations with China.

The sanctions imposed on Timchenko are part of a broader drive by the West to put pressure on President Vladimir Putin and business and political leaders loyal to him over Russia's annexation of Crimea from Ukraine.

"You know what Putin said? He introduced me [to Chinese businessmen] by saying now Mr. Timchenko is the head of our [China-Russia] business council. In other words — it is my words here — he is our main man for China. From the point of view of business relations. That was yesterday," said Timchenko, who accompanied Putin on a trip to China.

His appointment, as head of the Russian side of an officially approved Sino-Russian business body, was confirmed by the lobby group.

In his first meeting with reporters since sanctions were imposed in March, Timchenko — who until a few years ago had not given a single interview — was brimming with confidence, smiling and joking.

Russian gas giant Gazprom this week clinched a long delayed gas deal with China in a major pivot of Russia energy flows to Asia.

"I think the Gazprom contract is probably the most important economic event of the last decade," he said. "This deal will allow us to balance between Europe and Asia and thus increase the competitiveness of our gas."

Timchenko said he anticipated new deals with China soon, including the companies he co-owns such as gas producer Novatek. He also expected Russia to increase purchases of high-tech equipment from China as U.S. firms scale back supplies due to sanctions.

Timchenko was co-owner of Swiss oil trading giant Gunvor, in which the U.S. said Putin also had investments. Timchenko has denied Putin had any role or even helped Gunvor.

Hours after the U.S. imposed sanctions on Timchenko, Gunvor said he had sold out a day earlier to another co-founder, Torbjorn Tornqvist.

"There are no legal grounds to have sanctions against me. So clearly it is a fight against the Russian president. Well, I am ready to suffer for that cause," said Timchenko.

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