

Prime Minister's Secretariat (Public)
BOARD OF INVESTMENT
- Media Section -

PRESS RELEASE

SUBJECT: Pak-China Business Cooperation Summit to attract \$25 Billion Investment.

Islamabad: 18 December 2010: Premiers of China Pakistan presided the Pak-China Business Cooperation Summit at Marriot Hotel on 18th December 2010.

Board of Investment organized Pak-China Business Corporation Summit with the collaboration of FPCCI, TDAP and CCPIT China. Almost 260 Chinese delegates and 150 representatives of Pakistan from different investment sectors participated in summit while a B2B meeting was also organized. As a result of this summit almost \$25 Billion investment is expected to boost the Pak-China economic activities.

Almost 23 MoUs were witnessed during the summit in different sectors. Prime Minister of Pakistan H.E Mr. Yousaf Raza Gillani and Chairman BoI Saleem H.Mandviwalla & Secretary BoI welcome the delegates.

Keeping in view the history of Pak-China Business Relations: Under Free Trade Agreement and the landmark 5 years cooperation agreement the volume of trade would be increased to dollars 15 billion in next five years and service sector has also been included in the FTA. Pak-China Investment Company has been formed to promote trade and investment between Pakistan and China. While China Mobile has made a huge investment to the tune of US \$ 700 million in Telecommunication sector.

Five Year Development Programme on Trade and Economic Cooperation between Pakistan and China was signed in Nov 2006. The aim of programme is to steer and promote rapid, stable and orderly development of the bilateral trade and economic cooperation to broaden the scope and enhance the level of cooperation to achieve a balanced trade with win-win and mutually beneficial results and to drive comprehensive socio-economic development in both countries. 61 projects have been indicated in the programme for cooperation.

Around (83) Chinese companies are working in Pakistan in Oil & Gas, IT & Telecom, Power Generation, Engineering, Automobiles, Infrastructure and

Mining sectors. These include names like ZTE, China Mobile Huawei Technologies Co. Ltd, BGP (Pakistan) International, Metallurgical Construction Corporation of China (MCC), China Harbor Engineering, China Petroleum, and Dong Feng & Haier

In B2B meeting, priority sectors for investment from china were as follows: oil & gas, mining, infrastructure, power (coal, hydel, gas based), it & telecom, chemicals (fertilizer(urea), glass, polymers), textile manufactures (value added), engineering goods, textile machinery, assembly (automobiles), electronics, automotives, agricultural implements, agricultural & agro based industry, pesticides, cool chains, food & fruit processing and packaging, live stock & dairy farming.

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