

Prime Minister's Secretariat
Board of Investment
- MEDIA SECTION -

SUBJECT: MEETING OF MR. MOHAMMAD SALEEM KHAN, SECRETARY, BOARD OF INVESTMENT WITH 14 MEMBERS DELEGATION OF TENGZHONG GROUP, China AND KASB GROUP, PAKISTAN.

Islamabad, 19th February, 2010: MR. LI YAN, CHAIRMAN, TENGZHONG GROUP, CHINA and Mr. Nasir Ali Shah Bukhari, Chairman, KASB Group lead 14 member Chinese Delegation and called on Mr. Mohammad Saleem Khan, Secretary, Board of Investment in the office of the Board of Investment, Islamabad.

2. Secretary, Board of Investment welcomed the Chinese delegation and appreciated the Chinese companies and businessmen in Pakistan. He highlighted the policy parameters of investment in Pakistan. While stressing so he underlined the policy which allows 100% foreign equity in the major sectors and full repatriation of profits and dividends in all the sectors. He welcomed the proposals of group for setting up Pak-China Economic and Technological Development Zone, Real Estate Economic Zone and Tourist Economic Zone near Lahore. He symbolizes these proposals as sign of true friendship between China and Pakistan.

3. **The delegation was pleased to know about the incentives offered to foreign investors in Pakistan. Tengzhong Group gave a detailed presentation of their business plan of above mentioned proposals. Sichuan Tengzhong Heavy Industrial Machinery Co., Ltd. ("Tengzhong") is one of the China's major privately owned engineering company. Tengzhong is a manufacturer of heavy machinery equipment with a presence in special-use vehicles, road and bridge construction equipment also construction and energy industry equipment. Tengzhong operates two Chengdu-based manufacturing plants in Xinjin Fine Chemical Industrial Park and Southwest (Hangkonggang) Industrial Park.**

4. The Secretary, Board of Investment requested the Chinese side to invest in Agriculture, Agribusiness, Renewable Energy sectors of Pakistan. Moreover, he also highlighted the upcoming establishment of Agri Business Areas near airports of Lahore and Multan and invited Tengzhong Group to look into this opportunity.

5. Mr. Mohammad Saleem Khan, Secretary, BOI in the end thanked the members of the delegation for visiting Pakistan and assured the delegates that BOI being the facilitator will extend full support and cooperation for the implementation of their business proposals in Pakistan. The delegation reciprocated by appreciating BOI for holding a very productive discussion session for them.
