

Prime Minister's Secretariat (PUBLIC)
BOARD OF INVESTMENT
- P&PR Section -

PRESS RELEASE

**Minister of State / Chairman, Board of Investment assures full support
to International Contractors Association of Korea**



Group Photograph of Mr. Saleem H. Mandviwalla, Minister of State/Chairman Board of Investment with the delegation of International Contractors Association of Korea at the Board of Investment on May 20, 2010 in Islamabad.

Islamabad, May 20, 2010: Mr. Saleem H. Mandviwalla, Minister of State / Chairman, Board of Investment held a detailed and interactive session with a 10 member delegation of the International Contractors Association of Korea (ICAK) which was headed by Mr. Jae-Gyoon Lee, Chairman ICAK. The delegation is on a 4 day visit to Pakistan to explore investment opportunities specifically in the infrastructure sector of the country. The delegation comprised representatives of prominent Korean companies interested in investing in highways, bridges, dams and mass housing.

The visit was arranged by the Board of Investment initiated by Mr. Saleem Mandviwalla during his visit to Korea last year. ICAK is a premier association of Korea and has been an invaluable partner to Korean contractors on overseas construction building sites in building infrastructure facilities and carrying out monumental construction projects in the Middle East, Iran, Mexico, Nigeria, China and the Far East. With an impressive membership of 660 companies, ICAK's last year's cumulative overseas contracts totaled US \$300 billion.

The group was given a detailed presentation on the immense opportunities in the infrastructure sector specifically in the highways and railways sectors. Moreover, Chairman, BOI re-assured the delegation that the Board of Investment would facilitate them in every way possible to ensure that their projects are executed swiftly and efficiently.

The ICAK group will also be visiting the National Highway Authority and the Ministry of Housing to deliberate on the investment opportunities in the highway networks and housing sectors. In the end the Chairman, BOI thanked the delegation for accepting his invitation and visiting Pakistan and hoped to see them working proactively in Pakistan in the near future. Mr. Lee praised the Board of Investment for all the efforts made to arrange meetings with various ministries and divisions to make their trip successful. They have already short listed a few areas for investments and were all praise for the hospitality that has been extended.
