

Government of Pakistan  
Ministry of Investment  
**BOARD OF INVESTMENT**  
- Media Section -

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**PRESS RELEASE**

**SUBJECT: KOREAN FIRMS TO DEVELOP DRINKING WATER PIPE LINE PROJECT ON BOOT BASIS FROM TERBELA DAM TO ISLAMABAD / RAWALPINDI**

**(Islamabad, 12<sup>th</sup> December, 2008):** A consortium of Korean Companies including M/s Korean Water Resource Corporation (KWRC), a public sector organization and M/s Sambu Construction Co. Ltd. are interested to invest USD 300 millions in development of supply of Drinking water pipeline from Terbela Dam to Islamabad/Rawalpindi on BOOT basis. The total cost of project amounts to USD 800 millions.

An MOU signing ceremony was held today between Capital Development Authority (CDA) and Korean Water Resource Corporation of Republic of Korea at the Ministry of Investment, Board of Investment premises in Islamabad. H.E. Mr. Shin Un, Ambassador of South Korea in Islamabad, was also present in the ceremony.

KWRC is a Korean state-owned water company that was incorporated in 1967. It has multi-disciplinary businesses related to water, energy and land development. It is referred as one of the biggest water companies in the world and has served 30 million people. The firm's annual turnover is US \$ 1.8 billion while the value of its assets is recorded at US \$ 12 billion. It will raise loan through Korean Exim Bank and through other loaning agencies, while the World Bank will facilitate CDA in meeting up with its financial requirements of the project. Detailed engineering design of the project would be done after a complete survey of the SITE which will take approximately 6 months to complete.

The Minister for Investment, Senator Waqar Ahmad Khan, Minister of State for Investment / Chairman Board of Investment, Mr. Saleem Mandviwalla, Secretary Investment / BOI Mr. Ashraf Hayat along with other BOI officials were also present during the MOU signing ceremony. "We will hand carry KWRC in fulfilling all requirements required in implementation of this project", this was said by Secretary Investment.

Mr. Tahir Shamshad, Member Engineering CDA and Mr. Kim Kuen-Ho President & CEO KWRC were the signatories of the MOU, while Mr. Abdus Samad Khan Head of Treasury, CDA and Mr. Cho Nam-Won Vice Chairman Sambu Construction Co. Ltd. were signed the MOU as witnesses.

It was further informed that on completion of 25 years of diplomatic relations between Pakistan and South Korea, Ministry of Investment / BOI is organizing an Investment Conference in South Korea on 10<sup>th</sup> February, 2008. Presently there are 24 Korean Companies in Pakistan, engaged mostly in construction and development of Infrastructure projects or marketing their products in Pakistan.

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