

Government of Pakistan  
**BOARD OF INVESTMENT**  
Ministry of Investment  
MEDIA SECTION

\*\*\*

**PRESS RELEASE**

**SUBJECT: THE AMBASSADOR OF THE ROYAL KINGDOM OF SAUDI ARABIA CALLS ON FEDERAL MINISTER FOR INVESTMENT**

**Islamabad,, 3<sup>rd</sup> December, 2008:** His Excellency Ali Awadh Al-Asseri, the Ambassador for the Royal Kingdom of Saudi Arabia called on Senator Waqar Ahmed Khan, the Honourable Federal Minister for Investment to share bilateral economic relationship and mutual cooperation.

In the minister's welcome remarks he stated that Pakistan and Saudi Arabia share common historic relations, friendship and mutual understanding rooted in the unity of Islamic faith which binds the government and people of the two countries.

Minister shared the vision of the democratic people's government regarding the promotion of investment in the national development. His Excellency appreciated efforts being made by the Ministry of Investment and complimented the teamwork on organising successful investment conferences in Riyadh and Jeddah in October 2008.

The ambassador apprised the Minister of the outcomes of the recent Friends of Pakistan meeting in Abu Dhabi. He emphasised on prioritising the projects for investment promotion.

The minister mentioned that we are a new ministry with a fresh mandate to prioritise investment promotion and facilitate all investors in letter and spirit.

The ambassador highlighted the boom in development in Saudi Arabia which will continue for the next few years and emphasised the good opportunities available to Pakistani businessmen and manpower alike. He emphasised that Pakistanis can benefit tremendously by exporting skilled labour that would be in a better position to increase remittances and investments into Pakistan.

The minister highlighted the need to bring together joint venture partners from the two countries for mutual benefit. The ambassador assured his firm commitment and cooperation to strengthen economic ties between both countries.

\*\*\*