

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

PRESS RELEASE

**SUBJECT: VISIT OF 9 MEMBER CHINESE BUSINESS DELEGATION TO THE
MINISTRY OF INVESTMENT, BOARD OF INVESTMENT,
ISLAMABAD ON 19TH MAY 2009.**

Islamabad, 19th May. 2009: A nine (09)-member delegation from People's Republic of China headed by Mr. Jamshaid Ullah, General Manager, M/s Rimedyne Refrigeration System Co. Ltd. visited Ministry of Investment (Board of Investment) and called on Mr. Saleem H. Mandviwalla, Minister of State / Chairman, Board of Investment and Mr. Tariq Iqbal Puri, Secretary, Ministry of Investment (BOI) today to discuss with them the investment opportunities available in Pakistan. The meeting was also attended by Mr. Tariq Mahmood Khan, Chairman, Capital Development Authority, and representatives of M/s DART, a management consultant company.

2. Chairman, 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. It was further explained that the average rate of return is almost 30% and in some cases up to 50%. The delegation was informed that Special Economic Zone (SEZ) are being set up with attractive incentive package. The enactment of the Zone policy is being approved by the Government.

3. Mr. Tariq Iqbal Puri, Secretary, Ministry of Investment (BOI) appreciated the delegation for commitment to bring Chinese delegation to Pakistan in future and further strengthening a strong link between Pakistan and China. He assured to extend all possible assistance required to them.

4. Mr. Jamshaid Ullah expressed his keen interest in direct sale for their CNG buses or looking for a Joint venture partner in Pakistan. He sought a piece of land in Islamabad for parking of buses, which was agreed by the representative of CDA on lease basis after submission of the feasibility study to CDA for consideration. A presentation was also made by the representative of CDA showing them different chunk of land available with them for different purposes. The representatives of M/s DART, a management consultant company highlighted the Auto Industry Policy with incentives available to manufacturers of Auto Industry covered under different SRO's. The Chinese delegation committed to export 30 CNG buses in the first phase for Islamabad, while CDA informed that they need 500 CNG buses for Islamabad which is environment friendly.

5. Mr. Saleem H. Mandviwalla, Minister of State / Chairman, Board of Investment and Mr. Tariq Iqbal Puri, Secretary, Ministry of Investment (BOI) in the end thanked the members of the delegation for visiting Pakistan.
