

Government of Pakistan  
Ministry of Investment (BOI)  
- Media Section -

**PRESS RELEASE**

**SUBJECT: SIGNING CEREMONY FOR PATRIND HYDRO POWER IPP PROJECT OF 150 MEGA WATT IN SEOUL, KOREA**

Islamabad, 30<sup>th</sup> April, 2009 A signing ceremony for Patrind hydro Power IPP project of 150 MW capacity, was held in Seoul today.

Mr. Tariq Iqbal Puri, Secretary, Ministry of Investment attended the ceremony where the consortium of K-Water, Sambu Construction and Daewoo E&C signed the agreement. The three renowned Korean companies will have 49% share in the \$331 million project. Mr. Essa Abdullah Al-Ghurayr, Vice Chairman of Al-Ghurayr Group also attended the occasion.

Patrind is a run-of-the-river hydel project, which will be catering to the energy needs of 1 million people of the Muzaffarabad area. Being a hydro power project, it is in line with the green vision of the Government of Pakistan.

Speaking on the occasion, Mr. Tariq Puri highlighted the enormous investment opportunities available in Pakistan, especially in the infrastructure and energy sectors. Informing about the successes of 27 renowned Korean companies in \$2 billion investment projects over the last 2 years in Pakistan, he invited greater Korean interest in the upcoming projects worth around \$ 50 billion, which are in the offing especially in the wake of deep commitment shown by the Friends of Democratic Pakistan in the recent meeting in Japan.

Earlier in the day, Secretary Ministry of Investment held a meeting with Mr. Won, In-hee, Vice-Chairman of the International Contractors Association of Korea (ICAK) to explain the opportunities available for Korean construction and energy companies in Pakistan. He said that the increasing Korean interest could lead to the setting up of a Special Economic Zone dedicated especially for Korean entrepreneurs. He invited the delegation of ICAK members to visit Pakistan to benefit from the construction opportunities. The Vice-Chairman showed keen interest in Pakistani projects. The Korean delegation of ICAK would soon be planning to visit Pakistan to have a first hand knowledge of the projects in the construction and energy sectors

After the signing ceremony, a round table conference with strategic partners was also chaired by the Secretary, Ministry of Investment.

\*\*\*\*