

Investment Division & Board of Investment
- Media Section -

PRESS RELEASE

SUBJECT: HOLDING OF SAUDI - PAK INVESTOR'S CONFERENCE BY INVESTMENT DIVISION & BOARD OF INVESTMENT (ID&BOI)

(Islamabad, 25th October, 2008): Investment Division & Board of Investment, Government of Pakistan in collaboration with Saudi Ministry of Finance & Consul of Saudi Chamber of Commerce & Industry is organizing investor conferences in Riyadh and Jeddah on 20th and 21st of October, 2008 respectively. Minister for Finance, Syed Naveed Qamar would be heading the business delegations from Pakistan.

Foreign Direct Investment (FDI) inflow in Pakistan from Saudi Arabia over the last 10 years has been over \$600 million which has been very crucial in revamping the economic growth by bringing in the corporate culture and creating employment. Two major projects in pipeline are **Al-Tuwarqi Steel Mill** in Karachi with an investment of \$100 Million and Construction of **Centaurus** in the heart of the capital **by Pak-Gulf Construction**; the estimated investment is around \$450 million. Moreover, Saudi Arabia is the 4th largest source of imports of Pakistan.

The purpose of these conferences is to promote and amplify investment in the brotherly countries through partnership among public sector and business community. This endeavor will surely serve to the best interest of Pakistan and Saudi Arabia in providing a platform to promote the tremendous potential of the two great nations. From the Pakistan side, Ministry of Food, Agriculture & Livestock, Ministry of Housing & Works, Punjab Agri-Marketing Company, Private Power Infrastructure Board, Infrastructure Project Development Facility, Federation of Pakistan Chamber of Commerce & Industry and leading names in the business community would be among the important participants as well as the key speakers at the event.

Both the events would be of unique nature as they will provide an interactive platform to leading investors, entrepreneurs and members of the business community of both the countries. These conferences will provide Pakistani investors better prospect of having B2B meetings with their counterpart Saudis and discuss modalities and opportunities of investments in Pakistan. Key areas of business focus would be Agriculture, Dairy & Livestock, Construction & Real-estate and Infrastructure sector.

Saudi Arabia's investors are successfully operating in Pakistan and Saudi-Pak Industrial and Agricultural Investment Company (SAPICO) is one such example. It was established in 1981 with an authorized capital of Rs. 1 billion (US \$ 17.3 million) equally contributed by the two countries. This is the most successful project /JV between the two countries which have since been doubled to Rs. 2.00 billion (US \$ 34.5 million). The company has been diversifying its scope of activities with the objective to reap the benefits of synergy and cater the growing needs of its customer under one umbrella. The Saudi Pak Group comprises of Saudi Pak Commercial Bank Limited and Saudi Pak Leasing Company limited.

The present Government, given its strong political backing, has the opportunity to restore macroeconomic stability disrupted in last couple of years which should help re-establish investor confidence and allow country to attract non-debt creating flows critical for development of industry and infrastructure sectors.

F. No. 8/133/2007- 08 (S. Arabia)
Government of Pakistan
Investment Division & Board of Investment
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SUBJECT: PRE-PRESS RELEASE ON SAUDI – PAK INVESTOR CONFERENCE

Saudi - Pak Investor Conference is scheduled in October 2008. In this regard, Media Section proposes that general awareness of this event be created using local and international media.

2. In this regard, Pre-Press Release is prepared by the Media Section. It is proposed to be sent to local media. Embassy of Pakistan in Saudi Arabia may also be forwarded the same pre-press release with the request to circulate the same among local / Arab media.

3. Submitted please.

(Sadia Riaz)
Project Director
Dated: 17th Sept. 08

Acting Secretary

