

Ministry of Investment
Board of Investment
- Media Section -

PRESS RELEASE

SUBJECT: BRITISH MPs VISIT BOARD OF INVESTMENT

Islamabad, 7th January, 2009; Pakistan's Ambassador-at-Large Javed Malik and a delegation of British parliamentarians visited Board of Investment on Wednesday to discuss Pakistan's investment climate.

British members of parliament included James Devine, Mark Fisher, James McGovern and Muhammad Sarwar. Minister of State for Investment/Chairman Board of Investment Saleem H. Mandviwalla, Secretary BOI Ashraf M. Hayat along with other BOI officials were present on the occasion.

Shabir Riaz, Joint Investment Advisor, gave a detailed presentation to the delegates on the investment climate, incentives and opportunities for investors.

The meeting discussed ways to encourage the Friends of Pakistan forum to play their role in projecting the positive image of Pakistan and highlight the significant opportunities for investment. Furthermore, opportunities to interact with the Pakistani diaspora using modern modes of communication were also discussed.

Opportunities in the agricultural sector which is an important part of the economy were highlighted. The delegation was informed that as Pakistan was the fifth largest milk producer in the world there was great potential for value added dairy products. Similarly, the horticulture sector and fruits and vegetables of which 14 million tones is produced annually have a great deal of potential.

Whilst commenting on the opportunities for small and medium sized investors, Saleem H. Mandviwalla highlighted the availability of over 140 pre-feasibility studies on different sectors through SMEDA. He further stated that the Board of Investment is the one-stop-agency to solve any issues being faced by any investor.

Ashraf M. Hayat said that the United Kingdom has been an important partner in supporting the economy of Pakistan. British companies including BP, Shell, Barclays and Royal Bank of Scotland are successfully operating here. He commended the British government for

undertaking collaborative efforts to meet the challenges of the ongoing world economic and financial crises. He further added that in order to achieve the GDP growth target and to move the country on the dynamic path of social and economic development, Pakistan would need all the support from Britain particularly with respect to access for Pakistani goods in the European Union. He stated that the early signing of a Free Trade Agreement between Pakistan and EU which is currently being negotiated would provide a huge boost to bilateral trade relations.
