

Prime Minister's Office  
Board of Investment  
21-12-2021  
Press Release  
\*\*\*\*

**Headlines**

1. "Pakistan accords top priority to the development of Special Economic Zones under CPEC." Azfar Ahsan
2. "Now - that the second phase of CPEC has commenced -BOI would continue to take lead on "Investment promotion, facilitation, and Industrial Cooperation." Chairman BOI
3. "Government has a uniform treatment for local and foreign investors." Secretary BOI
4. MoU between HBL and China Machinery Engineering Cooperation (CMEC) on Agricultural Cooperation signed

An MoU between HBL and China Machinery Engineering Cooperation (CMEC) on Agricultural Cooperation was signed towards the end of the CPEC Industrial Cooperation B2B Investment Conference in Lahore on December 21<sup>st</sup>.

Federal Board of Investment (BOI), in collaboration with the Punjab government organized a B2B Investment Conference where Minister of State & Chairman BOI, Mr. Muhammad Azfar Ahsan and Secretary BOI, Ms. Fareena Mazhar were the keynote speakers, while other speakers included SAPM on CPEC Affairs, Mr. Khalid Mansoor, Chinese Ambassador to Pakistan, H.E.Nong Rong, Pakistan's Ambassador to China, H.E. Moin ul Haque and Minister of Industries & Commerce Punjab, Mr. Mian Aslam Iqbal.

Chairman BOI highlighted that CPEC Industrial Cooperation is an all-inclusive in its scope and open to third party participation and invited the business community from China and from all over the world to invest in Pakistan's economic sectors.

Mr. Ahsan stressed that Pakistan has a liberal investment regime and apprised the participants on the various investor friendly policies recently introduced by the incumbent government including electric vehicle policy, mobile manufacturing, construction sector policies, sole enterprise Special Economic Zone, regulations 2020, SEZ Zone Enterprise Admin and Sale/Lease/Sublease of Plot Regulations 2021.

The Chairman also informed the participants about "Pak-China B2B Investment Portal" which has been developed by BOI in collaboration with the China Council for International Investment Promotion and both local and Chinese companies are being encouraged to register for creating the possibility of materializing potential JV opportunities.

"Pakistan accords top priority to the development of Special Economic Zones under CPEC." Chairman BOI

Mr. Ahsan further elaborated that currently, out of the nine CPEC SEZs, three are at an advance stage of development including Allama Iqbal Industrial City in Punjab, Rashakai SEZ in Khyber Pakhtunkhwa and Dhabeji SEZ in Sindh and attractive fiscal incentives are being offered under SEZs which include a tax

free period of 10 years and custom duty exemption on import of capital goods to both the developer and enterprises housed in the SEZs.

Secretary BOI, Ms. Fareena Mazhar stated that there are ample opportunities for foreign investors to invest with 100% equity or joint ventures in various fields with repatriation of investment and profit allowed with legal protection provisioned under the Acts of parliament to foreign investment. The Secretary further added that government has a uniform treatment for local and foreign investors along with 100 % repatriation of profits and dividends and there is no requirement of minimum investment for businesses startups.

While apprising the participants on “Pakistan Regulatory Modernization Initiative”, Ms. Fareena stated that the platform has been established with a mechanism to transform the regulatory landscape across multifaceted tiers of government in Pakistan.

Ms. Fareena underscored that several international corporations and businesses have a long history of association with Pakistan and are earning substantial return on their investments. Therefore, businesses communities are invited to reap optimum benefits from the lucrative and liberal investment regime of the government and explore investment opportunities available in different sectors of national economy.

Special Assistant to PM on CPEC, Mr. Khalid Mansoor spoke about the way forward on the process of industrialization in Pakistan under CPEC. He shared that now the entire focus is on phase II of CPEC which will be all about expansion and development. He added that during this phase the four SEZs are being focused with special attention given to textiles, IT, automobiles, pharmaceuticals, FMCG and renewable energy. He also apprised the participants on the recent improvements introduced in legal regime to facilitate investors by BOI & CPEC authority in regards to one window operations.

Provincial Minister of Punjab for Industries & Commerce Mian Aslam Iqbal talked in detail about the potential of economic sectors of Pakistan, especially those of Punjab with special focus on agriculture, textile, food processing etc. He also shared that there is a good opportunity for Chinese firms to invest in the Naya Pakistan Housing and Development Authority and mentioned tourism sector of Pakistan as having great potential.

Chinese Ambassador to Pakistan, H.E.Nong Rong and Pakistan’s Ambassador to China, H.E. Moin ul Haque appreciated the steps taken by government of Pakistan to further strengthen Pak-China relations by exploring areas of mutual cooperation. They also acknowledged BOI’s role in creating a business friendly environment and facilitating Chinese investors every step of the way and renewed their commitment to work in close coordination with BOI.

The conference was a huge success in terms of turnover as more than seventy Chinese companies participated with an active interest in investing in Pakistan and many other local and foreign investors were also present. The Board of Investment successfully sensitized potential investors about the investment regime of Pakistan and the conference was followed by a B2B interaction between Chinese and Pakistani companies.

(ends)