**Prime Minister’s Office**

**Board of Investment**

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**PRESS RELEASE**

**MOU SIGNED BETWEEN BOI–PAKISTAN AND QINGDAO MUNICIPALITY- CHINA FOR MUTUAL COOPERATION & ENHANCEMENT OF INVESTMENT BETWEEN THE TWO COUNTRIES DURING PAKISTAN QINGDAO BUSINESS AND INVESTMENT SEMINAR ON 22ND DECEMBER, 2015.**

**Islamabad December 22, 2015**:  Pakistan-Qingdao Business and Investment Seminar jointly organized by the Board of Investment (BOI) and Qingdao Municipality – China today in Islamabad on December 22, 2015. The Seminar was co-chaired by Mr. Li Qun, Mayor of Qingdao City China and the Secretary, Board of Investment, Mr. Iftikhar Babar. The Seminar was attended by around 35 businessmen from Qingdao (China) and 60 from local to share investment & trade opportunities available in the fields of fisheries & aquaculture, home appliances & electronics, construction, agri-food, textiles, light industry, finance etc.

During the Seminar the Presentations were made by Sindh Board of Investment, Karachi, Khyber [Pakhtunkhwa](https://www.google.com.pk/search?biw=1366&bih=667&q=Pakhtunkhwa&spell=1&sa=X&ved=0ahUKEwjy-eS-pe_JAhWDHQ8KHadOA0oQvwUIFigA) Board of Investment & Trade, Peshawar, Baluchistan Board of Investment, Quetta, National Highway Authority, Islamabad and Zhongqi Holding Group from Chinese side to project the investment opportunities available in different sectors at their areas.

Qingdao is a city in eastern Shandong Province on the east coast of China as well as the largest city in Shandong province. Administered at the sub-provincial level Qingdao has jurisdiction over seven districts and five county-level cities. According to the 2010 census, the built-up, area made up of 6 urban districts and Jimo City had 5,764,384 inhabitants, while the total population of the sub-provincial city is up to 8.71 million.

In 2007, Qingdao was named as among China's top ten cities by the Chinese Cities Brand Value Report, which was released at the 2007 Beijing Summit of China Cities Forum. In 2009, Qingdao was named China's most livable city by the Chinese Institute of City Competitiveness.

An important region in Eastern China, Shandong Province has seen substantial change in its economic landscape in recent years. Much of this development has been concentrated in Qingdao. Qingdao has seen rapid development. With an annual growth rate of 18.9 percent, the city's GDP reached 42.3 billion, ranking first in Shandong Province and tenth out of China's top 20 cities. The GDP has grown steadily at an average pace of 16% annually.

It is also home to Haier, a large white goods manufacturer, and Hisense, a major electronics company of China. In 2002 guitar manufacturers Epiphone opened a factory in Qingdao.

Ruba-SEZ Group initiated its rigorous yet pioneering journey in 1971; and with the passage of time the current generation leading Ruba-SEZ Group intends to continue the legacy of those before them. Since its inception, Ruba-SEZ Group has continuously raised the bar of its vision, expertise and technology in order to keep ourselves well informed about the ever changing market trends.

Ruba SEZ, for over a period of more than 13 years, has partnered with numerous highly reputable and internationally renowned companies from all over China including, but not limited to the likes of Haier, Opple Lighting, Real Force Group, Metallurgical Group Corporation, Shifeng Group, and most recently Jomoo Group. The diverse nature of all highly respected partner firms, and the trust that they have bestowed in partnerships, is a testament to commitment towards strengthening the PAK-CHINA friendship, in a manner which is fruitful for all stakeholders. Furthermore, specialist knowledge, experience and expertise with regards to the Pakistani economy.

The Memorandum of Understanding (MOU) was signed by Dr. Raania Ahsan, Executive Director General, BOI and Mr. Li Qun, Mayor of Qingdao City China for Mutual Cooperation & Enhancement of Investment & Trade between the two Countries.

After main session B2B meetings were also held wherein more than 80 businessmen/investors participated and held detailed discussions with their counterparts for mutual cooperation and enhancement of Investment & The seminar will pave the way for trade and investment delegations to visit each other’s country and explore possibilities for further expansion of trade and investment in both the countries.

At the end, the vote of thanks was delivered by Mr. Iftikhar Babar, Secretary, BOI which concluded the Pakistan-Qingdao Business and Investment Seminar.

**(Amir Sultan Akhun Khel)**

Director General (IF/PR)

Cell: 0300-5047682

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