**Prime Minister’s Office**

**Board of Investment**

**(Media Section)**

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PRESS RELEASE

**Chinese Group shown keen interest to setup Steel Plant in Pakistan**

**Islamabad 1st March, 2016**: Mr. Li Dongwei, President, M/s. Ansteel International Trading Company, China alongwith 10-member Chinese delegation visited Board of Investment and met with Minister of State/Chairman, BOI Dr. Miftah Ismail and Secretary, BOI Mr. Iftikhar Babar. The Chairman welcomed the Chinese delegation and discuss about the available investment opportunities in Pakistan. The Minister of State/Chairman, Dr. Miftah Ismail also highlighted the investment potential and opportunities available specifically for Chinese investors / companies in Pakistan.

Mr. Li Dongwei, President, M/s. Ansteel International Trading Company, China informed that M/s. Ansteel has made great contribution to the national economic construction in China. In the past 60 years, M/s. Ansteel cumulatively produced 375 million tons of pig iron, 381 million tons of raw steel and 277 million tons of rolled steel, and paid the tax and profit of 124.5 billion Yuan, equivalent to 23 times of the State’s investment for Ansteel, and also delivered nearly 60,000 outstanding cadres, engineers, technicians and skilled workers to the various parts of the country and provided the training of more than 11 thousand people across all kinds of talents. He also informed that integrated steel plant from Mining Rolling Mills, one of the largest steel making in China & also exporting to many countries of the world.

MOS/Chairman, BOI informed that government encouraging the private sector for setting up Steel Mill in Pakistan. He also informed that Laws have been tailored to safeguard and ensure protection of investments. The foreign investment is fully protected under the Foreign Private Investment (Promotion & Protection) Act, 1976, and Protection of Economic Reforms Act 1992.

At the end Dr. Miftah Ismail, Minister of State/Chairman, BOI thanked Mr. Li Dongwei, President of M/s. Ansteel International Trading Company, China and his delegation, and appreciated their efforts and intention with regard to establishment of steel project in Pakistan and to boost investment, trade and economic relations between the two countries. He further said that BOI being the apex body of the Government of Pakistan for investment promotion and facilitation to foreign investors assure them full support as and when needed.

**(Amir Sultan AkhunKhel)**

Director General (IF/PR)

Cell # 0300-5047682

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